



General Assembly

February Session, 2010

***Raised Bill No. 327***

LCO No. 1594

\*01594\_\_\_\_\_CE\_\*

Referred to Committee on Commerce

Introduced by:  
(CE)

***AN ACT CONCERNING CONSOLIDATION OF ECONOMIC  
DEVELOPMENT ENTITIES.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 32-11 of the general statutes is repealed and the  
2 following is substituted in lieu thereof (*Effective July 1, 2010*):

3 In addition to his or her other powers and duties, the commissioner  
4 shall have the following powers and duties:

5 [(1) To utilize the department's resources for planning and  
6 developing an economic and community development reorganization  
7 plan which (A) sets forth policy goals for the department, (B)  
8 determines strategies to encourage economic and community  
9 development and the provision of housing in this state, including  
10 housing for very low, low and moderate income families, (C)  
11 determines the feasibility of dividing the operation of programs and  
12 resources of the state in support of economic and community  
13 development between and among the department and CDA, CHFA  
14 and CII, (D) identifies strategies to increase the leverage of resources of  
15 the state used in furtherance of the purposes of CDA, CHFA and CII,

16 (E) identifies, if feasible, divisions and recommends a timetable and  
 17 procedures for transferring resources and operations between and  
 18 among the department and CDA, CHFA and CII and (F) recommends  
 19 specific economic and community development objectives and  
 20 administrative structures for the department and CDA, CHFA and CII.  
 21 In developing such plan, the department shall be the lead agency, in  
 22 collaboration with CDA, CHFA and CII, for research, planning and  
 23 development of the plan and shall solicit community and regional  
 24 input in the preparation of such plan in such a manner as will best help  
 25 develop, clarify or further state policies for economic and community  
 26 development. The commissioner shall submit a copy of the  
 27 reorganization plan to the joint standing committees of the General  
 28 Assembly having cognizance of matters relating to commerce and  
 29 planning and development;

30 (2) To propose to the Governor on or before January 1, 1996,  
 31 legislation to implement the economic and community development  
 32 reorganization plan described in subdivision (1) of this section;]

33 [(3)] (1) Notwithstanding the provisions of the general statutes or  
 34 any special act and with the approval of the Treasurer and the  
 35 Secretary of the Office of Policy and Management, to transfer to  
 36 [CDA,] CHFA and [CII] the Connecticut Economic Innovations  
 37 Authority: (A) Any revenues received by the department or the state in  
 38 connection with any business development program or project of the  
 39 department and the right to receive any such revenues; and (B) any  
 40 loan assets or equity interests held by the department in connection  
 41 with any business development program or project of the department;  
 42 provided, no such transfer shall be approved by the Treasurer or the  
 43 Secretary of the Office of Policy and Management if either determines  
 44 that such transfer could adversely affect the tax-exempt status of any  
 45 bonds of the state, the substantial interests of third parties, the  
 46 financial budget of the state or other essential rights, interests, or  
 47 prerogatives of the state. The commissioner may impose such  
 48 conditions as [he] the commissioner deems necessary or appropriate

49 with respect to the use by [CDA], CHFA or [CII] the Connecticut  
 50 Economic Innovations Authority of any revenues, rights, assets,  
 51 interests or amounts transferred to it by the department under this  
 52 subdivision; provided, the commissioner may waive any requirement  
 53 under this subdivision for the adoption of written procedures until  
 54 July 1, 1996;

55 [(4)] (2) To award to [CDA,] CHFA or [CII] the Connecticut  
 56 Economic Innovations Authority financial, technical or other  
 57 assistance. Financial assistance awarded by the department to [CDA,]  
 58 CHFA or [CII] the Connecticut Economic Innovations Authority may  
 59 take any of the following forms, subject to any conditions imposed by  
 60 the department: (A) Grants; (B) loans; (C) guarantees; (D) contracts of  
 61 insurance; and (E) investments. In addition, to the extent funds or  
 62 resources are available to the department for such purposes, the  
 63 commissioner may provide such further financial or other assistance to  
 64 [CDA,] CHFA and [CII] the Connecticut Economic Innovations  
 65 Authority as the commissioner in [his] the commissioner's sole  
 66 discretion deems appropriate for any of the purposes of [CDA,] CHFA  
 67 and [CII] the Connecticut Economic Innovations Authority  
 68 respectively; and

69 [(5)] (3) To enter into such agreements with [CDA,] CHFA and [CII]  
 70 the Connecticut Economic Innovations Authority as may be  
 71 appropriate for the purpose of performing its duties, which  
 72 agreements may include, but shall not be limited to, provisions for the  
 73 delivery of services by [CDA,] CHFA and [CII] the Connecticut  
 74 Economic Innovations Authority to third parties, provisions for  
 75 payment by the department to [CDA,] CHFA or [CII] the Connecticut  
 76 Economic Innovations Authority for the delivery of such services,  
 77 provisions for advances and reimbursements to the department for  
 78 any expenses incurred or to be incurred by it in delivery of any  
 79 services, assistance, revenues, rights, assets and interests and  
 80 provisions for the sharing with [CDA,] CHFA or [CII] the Connecticut  
 81 Economic Innovations Authority of assistants, agents and other

82 consultants, professionals and employees, and facilities and other real  
83 and personal property used in the conduct of the department's affairs.  
84 [; and]

85 [(6) To provide financial assistance for economic development  
86 projects directly or in participation with the Connecticut Development  
87 Authority, to purchase participation interests in loans made by the  
88 Connecticut Development Authority and enter into any agreements or  
89 contracts it deems necessary or convenient in connection with such  
90 loans.]

91 Sec. 2. (NEW) (*Effective July 1, 2010*) (a) As used in this section and  
92 sections 3 to 10, inclusive, of this act:

93 (1) "Authority" means the Connecticut Economic Innovations  
94 Authority;

95 (2) "Commissioner" means the Commissioner of Economic and  
96 Community Development; and

97 (3) "Department" means the Department of Economic and  
98 Community Development.

99 (b) There is hereby created as a body politic and corporate,  
100 constituting a public instrumentality and political subdivision of the  
101 state created for the performance of an essential public and  
102 governmental function, the Connecticut Economic Innovations  
103 Authority which is empowered to carry out the purposes of the  
104 authority, as provided in section 3 of this act, which are determined to  
105 be public purposes for which public funds may be expended. The  
106 Connecticut Economic Innovations Authority shall not be construed to  
107 be a department, institution or agency of the state.

108 (c) The board of directors of the authority shall consist of the  
109 Commissioner of Economic and Community Development, the State  
110 Treasurer and the Secretary of the Office of Policy and Management, or  
111 their respective designees, five members appointed by the Governor

112 and four members appointed as follows: One by the president pro  
113 tempore of the Senate, one by the minority leader of the Senate, one by  
114 the speaker of the House of Representatives and one by the minority  
115 leader of the House of Representatives. Each ex-officio member shall  
116 have full powers to vote, and member may designate a deputy or any  
117 member of the agency staff to represent the member at meetings of the  
118 authority with full powers to act and vote on the member's behalf.  
119 Each member appointed by the Governor shall serve at the pleasure of  
120 the Governor but no longer than the term of office of the Governor or  
121 until the member's successor is appointed and qualified, whichever is  
122 longer. Each member appointed by a member of the General Assembly  
123 shall serve in accordance with the provisions of section 4-1a of the  
124 general statutes. Members shall receive no compensation but shall be  
125 reimbursed for necessary expenses incurred in the performance of  
126 their duties. Any vacancy on the board shall be filled for the unexpired  
127 term by the appointing authority of such member. Any member of the  
128 board may be removed by the Governor for misfeasance, malfeasance  
129 or wilful neglect of duty.

130 (d) Each member of the authority, before entering upon his or her  
131 duties, shall take and subscribe the oath or affirmation required by  
132 article XI, section 1, of the State Constitution. A record of each such  
133 oath shall be filed in the office of the Secretary of the State. Each  
134 member of the board of directors of the authority shall execute a surety  
135 bond in the penal sum of fifty thousand dollars, or, in lieu thereof, the  
136 chairperson of the board shall execute a blanket position bond  
137 covering each member and the chief executive officer and the  
138 employees of the authority, each surety bond to be conditioned upon  
139 the faithful performance of the duties of the office or offices covered, to  
140 be executed by a surety company authorized to transact business in  
141 this state as surety and to be approved by the Attorney General and  
142 filed in the office of the Secretary of the State. The cost of each such  
143 bond shall be paid by the authority.

144 (e) Notwithstanding any provision of the law, it shall not constitute

145 a conflict of interest for a trustee, director, partner or officer of any  
146 person, firm or corporation or any individual having a financial  
147 interest in a person, firm or corporation to serve as a member of the  
148 board of directors of the authority; provided such trustee, director,  
149 partner or officer of any person, firm or corporation or any individual  
150 having a financial interest in a person, firm or corporation shall file  
151 with the authority a record of his or her capacity with or interest in  
152 such person, firm or corporation and abstain and absent himself or  
153 herself from any deliberation, action and vote by the board in specific  
154 respect to such person, firm or corporation.

155 (f) The Commissioner of Economic and Community Development  
156 shall serve as the board chairperson. The board shall annually elect one  
157 of its members as vice chairperson. Meetings of the board shall be held  
158 at such times as shall be specified in the bylaws adopted by the board  
159 and at such other time or times as the chairperson or a majority of the  
160 board deems necessary.

161 (g) The board of directors of the authority shall adopt written  
162 procedures, in accordance with the provisions of section 1-121 of the  
163 general statutes, for: (1) Adopting an annual budget and plan of  
164 operations, including a requirement of board approval before the  
165 budget or plan may take effect; (2) hiring, promoting and  
166 compensating employees of the authority, including an affirmative  
167 action policy and a requirement of board approval before a position  
168 may be created; (3) purchasing, leasing or acquiring real and personal  
169 property and personal services, including a requirement of board  
170 approval for any nonbudgeted expenditure in excess of five thousand  
171 dollars; (4) contracting for financial, legal, bond underwriting and  
172 other professional services, including a requirement that the authority  
173 solicit proposals at least once every three years for each such service  
174 which it uses; (5) issuing and retiring bonds, bond anticipation notes  
175 and other obligations of the authority; (6) awarding loans, grants and  
176 other financial assistance, including eligibility criteria, the application  
177 process and the role played by the authority's staff and board of

178 directors and including deadlines for the approval or disapproval of  
179 applications for such assistance by the authority; and (7) the use of  
180 surplus funds to the extent authorized under this section and sections  
181 3 to 10, inclusive, of this act.

182 (h) Neither members of the board of directors of the authority nor  
183 any person executing the notes and bonds shall be liable personally on  
184 the notes or bonds or be subject to any personal liability or  
185 accountability by reason of the issuance thereof.

186 (i) The powers of the authority shall be vested in and exercised by  
187 not less than seven of the members of the board of directors then in  
188 office. Such number of members shall constitute a quorum and the  
189 affirmative vote of a majority of the members present at a meeting of  
190 the board shall be necessary for any action taken by the authority. No  
191 vacancy in the membership of the board shall impair the right to  
192 exercise all the rights and perform all the duties of the authority. Any  
193 action taken by the board under the provisions of this section and  
194 sections 3 to 10, inclusive, of this act may be authorized by resolution  
195 at any regular or special meeting, and each such resolution shall take  
196 effect immediately and need not be published or posted. The authority  
197 shall be exempt from the provisions of section 4-9a of the general  
198 statutes.

199 (j) The board of directors of the authority may delegate to three or  
200 more of its members such board powers and duties as it may deem  
201 proper. At least one of such members shall not be a state employee.

202 (k) The authority shall continue as long as it shall have bonds or  
203 other obligations outstanding and until its existence is terminated by  
204 law. Upon the termination of the existence of the authority, all its  
205 rights and properties shall pass to and be vested in the state.

206 (l) The authority shall be subject to examination by the State  
207 Treasurer. The accounts of the authority shall be subject to annual  
208 audits by the State Auditors of Public Accounts.

209       Sec. 3. (NEW) (*Effective July 1, 2010*) (a) The purposes of the  
210       Connecticut Economic Innovations Authority shall be:

211       (1) To support the economic, workforce and community  
212       development policies, programs, goals and strategies of the state;

213       (2) To discharge the responsibilities of the authority under sections 2  
214       to 10, inclusive, of this act, chapters 578, 579, 581, 584, 588l, 588n, 588r  
215       and 588u of the general statutes, and any other provisions of the  
216       general statutes or any public or special act setting forth or governing  
217       the powers and duties of the authority;

218       (3) To stimulate and encourage the research and development of  
219       new technologies and products;

220       (4) To encourage the creation and transfer of new technologies;

221       (5) To assist existing businesses in adopting current and innovative  
222       technological processes;

223       (6) To stimulate and provide services to industry that will advance  
224       the adoption and utilization of technology;

225       (7) To achieve improvements in the quality of products and services;

226       (8) To stimulate and encourage the development and operation of  
227       new and existing science parks and incubator facilities; and

228       (9) To promote science, engineering, mathematics and other  
229       disciplines that are essential to the development and application of  
230       technology within Connecticut by the infusion of financial aid for  
231       research, invention and innovation in situations in which such  
232       financial aid would not otherwise be reasonably available from  
233       commercial or other sources;

234       (b) For the purposes of subsection (a) of this section, the authority  
235       shall have the following powers, in addition to any others provided by  
236       law:



237 (1) To have perpetual succession as a body corporate and to adopt  
238 bylaws, policies and procedures for the regulation of its affairs and  
239 conduct of its businesses as provided by law;

240 (2) To solicit, receive and accept aid, grants or contributions from  
241 any source of money, property or labor or other things of value, to be  
242 held, used and applied to carry out the purposes of the authority,  
243 subject to the conditions upon which such grants and contributions  
244 may be made, including, but not limited to, gifts or grants from any  
245 department or agency of the United States or the state;

246 (3) To (A) employ such assistants, agents and other employees as  
247 may be necessary or desirable, which employees shall be exempt from  
248 the classified service and shall not be employees, as defined in  
249 subsection (b) of section 5-270 of the general statutes; (B) establish all  
250 necessary or appropriate personnel practices and policies, including  
251 those relating to hiring, promotion, compensation, retirement and  
252 collective bargaining, which need not be in accordance with chapter 68  
253 of the general statutes, and the authority shall not be an employer as  
254 defined in subsection (a) of said section 5-270; and (C) engage  
255 consultants, attorneys and appraisers as may be necessary or desirable  
256 to carry out its purposes in accordance with this chapter;

257 (4) To make and enter into all contracts and agreements necessary or  
258 incidental to the performance of its duties and the execution of its  
259 powers under this act;

260 (5) To sue and be sued, plead and be impleaded, adopt a seal and  
261 alter the same at pleasure;

262 (6) To maintain an office at such place or places within the state as it  
263 may designate;

264 (7) To invest in, acquire, lease, purchase, own, manage, hold and  
265 dispose of real property and lease, convey or deal in or enter into  
266 agreements with respect to such property on any terms necessary or

267 incidental to the carrying out of these purposes; provided, however, all  
268 such acquisitions of real property for the authority's own use with  
269 amounts appropriated by the state to the authority or with the  
270 proceeds of bonds supported by the full faith and credit of the state  
271 shall be subject to the approval of the Secretary of the Office of Policy  
272 and Management and the provisions of section 4b-23 of the general  
273 statutes;

274 (8) To acquire, lease, purchase, own, manage, hold and dispose of  
275 personal property, and lease, convey or deal in or enter into  
276 agreements with respect to such property on any terms necessary or  
277 incidental to the carrying out of these purposes;

278 (9) To account for and audit funds of the authority and funds of any  
279 recipients of financial aid from the authority;

280 (10) With the approval of the State Treasurer, to invest any funds  
281 not needed for immediate use or disbursement, including any funds  
282 held in reserve, in obligations issued or guaranteed by the United  
283 States of America or the state of Connecticut and in other obligations  
284 which are legal investments for municipalities or retirement funds in  
285 this state;

286 (11) To procure insurance against any loss in connection with its  
287 property and other assets in such amounts and from such insurers as it  
288 deems desirable;

289 (12) To the extent permitted under its contract with other persons, to  
290 consent to any termination, modification, forgiveness or other change  
291 of any term of any contractual right, payment, royalty, contract or  
292 agreement of any kind to which the authority is a party;

293 (13) In connection with any application for assistance under or  
294 commitments therefor, to make and collect such fees as the authority  
295 shall determine to be reasonable;

296 (14) To hold patents, copyrights, trademarks, marketing rights,

297 licenses, or any other evidences of protection or exclusivity as to any  
298 products as defined herein, issued under the laws of the United States  
299 or any state or any nation;

300 (15) To borrow money or accept gifts, grants or loans of funds,  
301 property or service from any source, public or private, and comply,  
302 subject to the provisions of law, with the terms and conditions thereof;

303 (16) To insure any or all payments to be made by the borrower  
304 under the terms of any agreement for the extension of credit or making  
305 of a loan by the authority in connection with any economic  
306 development project to be financed, wholly or in part, through the  
307 issuance of bonds or mortgage payments of any mortgage which is  
308 given by a mortgagor to the mortgagee who has provided the  
309 mortgage for an economic development project upon such terms and  
310 conditions as the authority may prescribe and as provided herein, and  
311 the faith and credit of the state are pledged thereto;

312 (17) To request for its guidance, in connection with any project, a  
313 finding of the municipal planning commission, or, if there is no  
314 planning commission, a finding of the municipal officers of the  
315 municipality in which the economic development project is proposed  
316 to be located, or of the regional planning agency of which such  
317 municipality is a member, as to the expediency and advisability of the  
318 economic development project;

319 (18) To advise the Governor, the General Assembly, the  
320 Commissioner of Economic and Community Development and the  
321 Commissioner of Higher Education on matters relating to economic  
322 development finance, science, engineering and technology which may  
323 have an impact on state policies, programs, employers and residents,  
324 and on job creation and retention;

325 (19) (A) To accept from the Department of Economic and  
326 Community Development: (i) Financial assistance, (ii) revenues or the  
327 right to receive or disburse revenues with respect to any business

328 development program under the supervision of the department, and  
 329 (iii) loan assets or equity interests in connection with any business  
 330 development program under the supervision of the department; (B) to  
 331 make advances to and reimburse the department for any expenses  
 332 incurred or to be incurred by it in the delivery of such assistance,  
 333 revenues, rights, assets or interests; (C) to enter into agreements for the  
 334 delivery of services by the authority, in consultation with the  
 335 department, or the Connecticut Housing Finance Authority, to third  
 336 parties which agreements may include provisions for payment by the  
 337 department to the authority for the delivery of such services; and (D)  
 338 to enter into agreements with the department or the Connecticut  
 339 Housing Finance Authority for the sharing of assistants, agents and  
 340 other consultants, professionals and employees, and facilities and  
 341 other real and personal property used in the conduct of the affairs of  
 342 the Connecticut Economic Innovations Authority;

343 (20) To transfer from the Department of Economic and Community  
 344 Development: (A) Financial assistance, (B) revenues or the right to  
 345 receive or disburse revenues with respect to any business development  
 346 financial assistance program under the supervision of the department,  
 347 and (C) loan assets or equity interests in connection with any business  
 348 development program under the supervision of the department,  
 349 provided the transfer of such financial assistance, revenues, rights,  
 350 assets or interests is determined by the department to be practicable,  
 351 within the constraints and not inconsistent with the fiduciary  
 352 obligations of the department imposed upon or established upon the  
 353 authority by any provision of the general statutes, the department's  
 354 bond resolutions or any other agreement or contract of the department  
 355 and to have no adverse effect on the tax-exempt status of any bonds of  
 356 the state;

357 (21) To do all acts and things necessary and convenient to carry out  
 358 the purposes of sections 2 to 10, inclusive, of this act.

359 Sec. 4. (NEW) (*Effective July 1, 2010*) The exercise of the powers

360 vested in the Connecticut Economic Innovations Authority, and any  
361 subsidiary of such authority, shall constitute the performance of an  
362 essential governmental function and the authority shall not be  
363 required to pay any taxes or assessments upon or in respect of a  
364 project, or any property or moneys of the authority, levied by the state,  
365 any municipality or political subdivision or special district having  
366 taxing powers of the state.

367       Sec. 5. (NEW) (*Effective July 1, 2010*) (a) (1) The Connecticut  
368 Economic Innovations Authority, established pursuant to section 2 of  
369 this act, may form one or more subsidiaries to carry out the public  
370 purposes of the authority and may transfer to any such subsidiary any  
371 moneys and real or personal property of any kind or nature. Any such  
372 subsidiary may be organized as a stock or nonstock corporation or a  
373 limited liability company. Each such subsidiary shall have and may  
374 exercise such powers of the authority as are set forth in the resolution  
375 of the authority prescribing the purposes for which such subsidiary is  
376 formed and such other powers provided to it by law.

377       (2) Each such subsidiary shall act through its board of directors, at  
378 least one-half of which shall be members of the board of directors of  
379 the authority, or their designees, or officers or employees of the  
380 authority. A resolution of the authority shall prescribe the purposes for  
381 which each such subsidiary is formed.

382       (3) The provisions of section 1-125 of the general statutes, as  
383 amended by this act, and this subsection shall apply to any officer,  
384 director, designee or employee appointed as a member, director or  
385 officer of any such subsidiary. Any such persons so appointed shall  
386 not be personally liable for the debts, obligations or liabilities of any  
387 such subsidiary as provided in said section 1-125. The subsidiary shall,  
388 and the authority may, provide for the indemnification to protect, save  
389 harmless and indemnify such officer, director, designee or employee as  
390 provided by said section 1-125.

391       (4) Each such subsidiary shall be deemed a quasi-public agency for

392 purposes of chapter 12 of the general statutes and shall have all the  
393 privileges, immunities, tax exemptions and other exemptions of the  
394 authority, including the privileges, immunities, tax exemptions and  
395 other exemptions provided under the general statutes for special  
396 capital reserve funds. Each such subsidiary shall be subject to suit  
397 provided its liability shall be limited solely to the assets, revenues and  
398 resources of the subsidiary and without recourse to the general funds,  
399 revenues, resources or any other assets of the authority. Each such  
400 subsidiary is authorized to assume or take title to property subject to  
401 any existing lien, encumbrance or mortgage and to mortgage, convey  
402 or dispose of its assets and pledge its revenues in order to secure any  
403 borrowing, provided each such borrowing or mortgage shall be a  
404 special obligation of the subsidiary, which obligation may be in the  
405 form of bonds, bond anticipation notes and other obligations to the  
406 extent permitted under sections 2 to 9, inclusive, of this act to fund and  
407 refund the same and provide for the rights of the holders thereof, and  
408 to secure the same by pledge or revenues, notes and other assets and  
409 which shall be payable solely from the assets, revenues and other  
410 resources of the subsidiary. The authority shall have the power to  
411 assign to a subsidiary any rights, moneys or other assets it has under  
412 any governmental program including the nursing home loan program.  
413 No borrowing shall be undertaken by a subsidiary of the authority  
414 without the approval of the authority.

415 (b) (1) The authority may establish one or more subsidiaries to  
416 stimulate, encourage and carry out the remediation, development and  
417 financing of contaminated property within this state, in coordination  
418 with the Department of Environmental Protection, and to provide  
419 financial, developmental and environmental expertise to others  
420 including, but not limited to, municipalities, interested in or  
421 undertaking such remediation, development or financing which are  
422 determined to be public purposes for which public funds may be  
423 expended. Each subsidiary shall be deemed a quasi-public agency for  
424 purposes of chapter 12 of the general statutes. The authority may  
425 transfer to any such subsidiary any moneys and real or personal

426 property. Each such subsidiary shall have all the privileges,  
427 immunities, tax exemptions and other exemptions of the authority.

428 (2) Each such subsidiary may sue and shall be subject to suit  
429 provided the liability of each such subsidiary shall be limited solely to  
430 the assets, revenues and resources of such subsidiary and without  
431 recourse to the general funds, revenues, resources or any other assets  
432 of the authority or any other subsidiary. No such subsidiary may  
433 provide for any bonded indebtedness of the state for the cost of any  
434 liability or contingent liability for the remediation of contaminated real  
435 property unless such indebtedness is specifically authorized by an act  
436 of the General Assembly. Each such subsidiary shall have the power to  
437 do all acts and things necessary or convenient to carry out the  
438 purposes of this subsection, section 12-81r of the general statutes,  
439 subsection (h) of section 22a-133m of the general statutes, subsection  
440 (a) of section 22a-133x of the general statutes, sections 22a-133aa, 22a-  
441 133bb and 22a-133dd of the general statutes, subsection (l) of section  
442 22a-134a of the general statutes, and sections 22a-452f, 32-7e and 32-  
443 23pp to 32-23rr, inclusive, of the general statutes, including, but not  
444 limited to, (A) solicit, receive and accept aid, grants or contributions  
445 from any source of money, property or labor or other things of value,  
446 to be held, used and applied to carry out the purposes of this  
447 subsection, section 12-81r of the general statutes, subsection (h) of  
448 section 22a-133m of the general statutes, subsection (a) of section 22a-  
449 133x of the general statutes, sections 22a-133aa, 22a-133bb and 22a-  
450 133dd of the general statutes, subsection (l) of section 22a-134a of the  
451 general statutes, and sections 22a-452f, 32-7e and 32-23pp to 32-23rr,  
452 inclusive, of the general statutes, subject to the conditions upon which  
453 such grants and contributions may be made, including, but not limited  
454 to, gifts, grants or loans, from any department, agency or quasi-public  
455 agency of the United States or the state; (B) enter into agreements with  
456 persons upon such terms and conditions as are consistent with the  
457 purposes of such subsidiary to acquire or facilitate the remediation,  
458 development or financing of contaminated real or personal property;  
459 (C) to acquire, take title, lease, purchase, own, manage, hold and

460 dispose of real and personal property and lease, convey or deal in or  
461 enter into agreements with respect to such property; (D) examine,  
462 inspect, rehabilitate, remediate or improve real or personal property or  
463 engage others to do so on such subsidiary's behalf, or enter into  
464 contracts therefor; (E) mortgage, convey or dispose of its assets and  
465 pledge its revenues in order to secure any borrowing, for the purpose  
466 of financing, refinancing, rehabilitating, remediating, improving or  
467 developing its assets, provided each such borrowing or mortgage shall  
468 be a special obligation of such subsidiary, which obligation may be in  
469 the form of notes, bonds, bond anticipation notes and other obligations  
470 issued by or to such subsidiary to the extent permitted under sections 2  
471 to 9, inclusive, of this act to fund and refund the same and provide for  
472 the rights of the holders thereof, and to secure the same by pledge of  
473 revenues, notes or other assets and which shall be payable solely from  
474 the assets, revenues and other resources of such subsidiary; (F) to  
475 create real estate investment trusts or similar entities or to become a  
476 member of a limited liability company or to become a partner in  
477 limited or general partnerships or establish other contractual  
478 arrangements with private and public sector entities as such subsidiary  
479 deems necessary to remediate, develop or finance environmentally  
480 contaminated property in the state; and (G) any other powers  
481 necessary or appropriate to carry out the purposes of this subsection,  
482 subsection (h) of section 22a-133m of the general statutes, subsection  
483 (a) of section 22a-133x of the general statutes, sections 22a-133aa, 22a-  
484 133bb and 22a-133dd of the general statutes, subsection (l) of section  
485 22a-134a of the general statutes, and sections 22a-452f, 32-7e and 32-  
486 23pp to 32-23rr, inclusive, of the general statutes. The board of  
487 directors, executive director, officers and staff of the authority may  
488 serve as members of any advisory or other board which may be  
489 established to carry out the purposes of this subsection, subsection (h)  
490 of section 22a-133m of the general statutes, subsection (a) of section  
491 22a-133x of the general statutes, sections 22a-133aa, 22a-133bb and 22a-  
492 133dd of the general statutes, subsection (l) of section 22a-134a of the  
493 general statutes, and sections 22a-452f, 32-7e and 32-23pp to 32-23rr,



494 inclusive, of the general statutes.

495 (c) Each such subsidiary shall act through its board of directors, at  
496 least one-half of which shall be members of the board of directors of  
497 the authority, or their designees, or officers or employees of the  
498 authority. A resolution of the authority shall prescribe the purposes for  
499 which each such subsidiary is formed.

500 (d) The provisions of section 1-125 of the general statutes, as  
501 amended by this act, and this subsection shall apply to any officer,  
502 director, designee or employee appointed as a member, director or  
503 officer of any such subsidiary. Any such persons so appointed shall  
504 not be personally liable for the debts, obligations or liabilities of any  
505 such subsidiary as provided in said section 1-125. The subsidiary shall,  
506 and the authority may, provide for the indemnification to protect, save  
507 harmless and indemnify such officer, director, designee or employee as  
508 provided by said section 1-125.

509 (e) The authority, or such subsidiary, may take such actions as are  
510 necessary to comply with the provisions of the Internal Revenue Code  
511 of 1986 or any subsequent corresponding internal revenue code of the  
512 United States, as from time to time amended, to qualify and maintain  
513 any such subsidiary as a corporation exempt from taxation under said  
514 internal revenue code.

515 (f) The authority may make loans to each such subsidiary, following  
516 standard authority procedures, from its assets and the proceeds of its  
517 bonds, notes and other obligations, provided the source and security  
518 for the repayment of such loans is derived from the assets, revenues  
519 and resources of the subsidiary.

520 Sec. 6. (NEW) (*Effective July 1, 2010*) (a) The board of directors of the  
521 Connecticut Economic Innovations Authority, established pursuant to  
522 section 2 of this act, shall appoint a chief executive officer who shall  
523 not be a member of the board and such other officers as it determines.  
524 Such officers shall be exempt from classified service, serve at the

525 pleasure of the board and receive such compensation as shall be fixed  
526 by the board.

527 (b) The chief executive officer shall direct and supervise  
528 administrative affairs and technical activities in accordance with the  
529 directives of the board. He or she shall perform such other duties as  
530 may be directed by the board in carrying out the purposes of sections 2  
531 to 10, inclusive, of this act and chapters 578, 579, 581, 584, 588l, 588n,  
532 588r and 588u of the general statutes. The chief executive officer shall  
533 attend all meetings of the board, keep a record of the proceedings of  
534 the board and shall maintain and be custodian of all books, documents  
535 and papers filed with the authority and of the minute book or journal  
536 of the authority and of its official seal. He or she may cause copies to  
537 be made of all minutes and other records and documents of the  
538 authority and may give certificates under the official seal of the  
539 authority to the effect that such copies are true copies, and all persons  
540 dealing with the authority may rely upon such certificates.

541 Sec. 7. (NEW) (*Effective July 1, 2010*) (a) Not later than November 1,  
542 2010, and annually thereafter, the Connecticut Economic Innovations  
543 Authority, established pursuant to section 2 of this act, shall submit a  
544 report, in accordance with the provisions of section 11-4a of the general  
545 statutes, to the Governor, the Auditors of Public Accounts and the joint  
546 standing committees of the General Assembly having cognizance of  
547 matters relating to commerce, appropriations and the budgets of state  
548 agencies and finance, revenue and capital bonding, which shall include  
549 the following information with respect to new and outstanding  
550 financial assistance provided by the authority during the twelve-  
551 month period ending on June thirtieth next preceding the date of the  
552 report for each financial assistance program administered by the  
553 authority: (1) A list of the names, addresses and locations of all  
554 recipients of such assistance, (2) for each recipient: (A) The business  
555 activities, (B) the North American Industry, Classification System  
556 codes, (C) the gross revenues during the recipient's most recent fiscal  
557 year, (D) the number of employees at the time of application, (E)

558 whether the recipient is a minority or woman-owned business, (F) a  
559 summary of the terms and conditions for the assistance, including the  
560 type and amount of state financial assistance, job creation or retention  
561 requirements, and anticipated wage rates, and (G) the amount of  
562 investments from private and other nonstate sources that have been  
563 leveraged by the assistance, (3) the economic benefit criteria used in  
564 determining which applications have been approved or disapproved,  
565 and (4) for each recipient of assistance, a comparison between the  
566 number of jobs to be created, the number of jobs to be retained and the  
567 average wage rates for each such category of jobs, as projected in the  
568 recipient's application, versus the actual number of jobs created, the  
569 actual number of jobs retained and the average wage rates for each  
570 such category. The report shall also indicate the actual number of full-  
571 time jobs and the actual number of part-time jobs in each such category  
572 and the benefit levels for each such subcategory. In addition, the report  
573 shall state (i) for each final application approved during the twelve-  
574 month period covered by the report, (I) the date that the final  
575 application was received by the authority, and (II) the date of such  
576 approval; (ii) for each final application withdrawn during the twelve-  
577 month period covered by the report, (I) the municipality in which the  
578 applicant is located, (II) the North American Industry Classification  
579 System code for the applicant, (III) the date that the final application  
580 was received by the authority, and (IV) the date of such withdrawal;  
581 (iii) for each final application disapproved during the twelve-month  
582 period covered by the report, (I) the municipality in which the  
583 applicant is located, (II) the North American Industry Classification  
584 System code for the applicant, (III) the date that the final application  
585 was received by the authority, and (IV) the date of such disapproval;  
586 and (v) for each final application on which no action has been taken by  
587 the applicant or the agency in the twelve-month period covered by the  
588 report and for which no report has been submitted under this  
589 subsection, (I) the municipality in which the applicant is located, (II)  
590 the North American Industry Classification System code for the  
591 applicant, and (III) the date that the final application was received by

592 the authority. The provisions of this subsection shall not apply to  
593 activities of the authority under the provisions of chapter 581 of the  
594 general statutes which shall continue to be reported on as provided in  
595 section 32-47a of the general statutes, as amended by this act.

596 (b) The November first report shall also include a summary of the  
597 activities of the authority, including all activities to assist small  
598 businesses and minority business enterprises, as defined in section 4a-  
599 60g of the general statutes, a complete operating and financial  
600 statement and recommendations for legislation to promote the  
601 purposes of the authority.

602 Sec. 8. (NEW) (*Effective October 1, 2010*) (a) (1) In accordance with the  
603 provisions of section 4-38d of the general statutes, all powers and  
604 duties of the Connecticut Development Authority under the provisions  
605 of chapter 579 of the general statutes, shall be transferred to the  
606 Connecticut Economic Innovations Authority established pursuant to  
607 section 2 of this act. On and after the effective date of this section, the  
608 Connecticut Brownfields Redevelopment Authority, a subsidiary of  
609 the Connecticut Development Authority created pursuant to  
610 subsection (l) of section 32-11a of the general statutes, shall be a  
611 subsidiary of the Connecticut Economic Innovations Authority.

612 (2) All notes, bonds or other obligations issued by the Connecticut  
613 Development Authority for the financing of any project or projects  
614 shall be in accordance with their terms of full force and effect and valid  
615 and binding upon the Connecticut Economic Innovations Authority as  
616 the successor to the Connecticut Development Authority and with  
617 respect to any resolution, contract, deed, trust agreement, mortgage,  
618 conditional sale or loan agreement, commitment, obligation or liability  
619 or other such document, public record, right, remedy, special act or  
620 public act, obligation, liability or responsibility pertaining thereto, the  
621 Connecticut Economic Innovations Authority shall be, and shall be  
622 deemed to be, the successor to the Connecticut Development  
623 Authority. All properties, rights in land, buildings and equipment and

624 any funds, moneys, revenues and receipts or assets of such authority  
625 pledged or otherwise securing any such notes, bonds or other  
626 obligations shall belong to the Connecticut Economic Innovations  
627 Authority as successor to the Connecticut Development Authority,  
628 subject to such pledges and other security arrangements and to  
629 agreements with the holders of the outstanding notes, bonds or other  
630 obligations. Any resolution with respect to the issuance of bonds of  
631 Connecticut Development Authority for the purposes of sections 2 to 9,  
632 inclusive, of this act and any other action taken by the Connecticut  
633 Economic Innovations Authority with respect to assisting in the  
634 financing of any project shall be, or shall be deemed to be, a resolution  
635 of the Connecticut Economic Innovations Authority or an action taken  
636 by the Connecticut Economic Innovations Authority subject only to  
637 any agreements with the holders of outstanding notes, bonds or other  
638 obligations of the authority.

639 (3) Whenever the term "Connecticut Development Authority" is  
640 used or referred to in the general statutes, the term "Connecticut  
641 Economic Innovations Authority" shall be substituted in lieu thereof.

642 (4) The procedures of the Connecticut Development Authority,  
643 adopted pursuant to section 1-121 of the general statutes, shall remain  
644 in full force and effect with respect to any other matter before the  
645 Connecticut Economic Innovations Authority.

646 (b) (1) In accordance with the provisions of section 4-38d of the  
647 general statutes, all powers, duties and personnel of Connecticut  
648 Innovations, Incorporated, under the provisions of chapter 581 of the  
649 general statutes shall be transferred to the Connecticut Economic  
650 Innovations Authority established pursuant to section 2 of this act. All  
651 cash, notes, receivables, liabilities, appropriations, authorizations,  
652 allocations, and all other assets and properties of Connecticut  
653 Innovations, Incorporated, shall be transferred to the Connecticut  
654 Economic Innovations Authority. Such transfer shall not affect the  
655 validity, enforceability or binding nature of any contract or agreement

656 for financial aid made by Connecticut Innovations, Incorporated,  
657 under the authorization of this act before the effective date of this act.  
658 On and after the effective date of this section, any and all subsidiaries  
659 of the Connecticut Innovations, Incorporated, shall be subsidiaries of  
660 the Connecticut Economic Innovations Authority.

661 (2) All notes, bonds or other obligations issued by Connecticut  
662 Economic Innovations, Incorporated for the financing of any project or  
663 projects shall be in accordance with their terms of full force and effect  
664 and valid and binding upon the Connecticut Economic Innovations  
665 Authority as the successor to Connecticut Innovations, Incorporated  
666 and with respect to any resolution, contract, deed, trust agreement,  
667 mortgage, conditional sale or loan agreement, commitment, obligation  
668 or liability or other such document, public record, right, remedy,  
669 special act or public act, obligation, liability or responsibility  
670 pertaining thereto, the Connecticut Economic Innovations Authority  
671 shall be, and shall be deemed to be, the successor to Connecticut  
672 Innovations, Incorporated. All properties, rights in land, buildings and  
673 equipment and any funds, moneys, revenues and receipts or assets of  
674 such commission pledged or otherwise securing any such notes, bonds  
675 or other obligations shall belong to the Connecticut Economic  
676 Innovations Authority as successor to Connecticut Innovations,  
677 Incorporated, subject to such pledges and other security arrangements  
678 and to agreements with the holders of the outstanding notes, bonds or  
679 other obligations. Any resolution with respect to the issuance of bonds  
680 of the Connecticut Economic Innovations Authority for the purposes of  
681 sections 2 to 9, inclusive, of this act and any other action taken by the  
682 Connecticut Economic Innovations Authority with respect to assisting  
683 in the financing of any project shall be, or shall be deemed to be, a  
684 resolution of the Connecticut Economic Innovations Authority or an  
685 action taken by the Connecticut Economic Innovations Authority  
686 subject only to any agreements with the holders of outstanding notes,  
687 bonds or other obligations of the authority.

688 (3) Whenever the term "Connecticut Innovations, Incorporated" is

689 used or referred to in the general statutes, the term "Connecticut  
690 Economic Innovations Authority" shall be substituted in lieu thereof.

691 (4) The procedures of Connecticut Innovations, Incorporated,  
692 adopted pursuant to section 1-121 of the general statutes, shall remain  
693 in full force and effect with respect to any matter arising under the  
694 provisions of chapter 581 of the general statutes.

695 (c) Except as expressly provided in this act, nothing in this act shall  
696 be deemed to limit the powers exercised by the Connecticut  
697 Development Authority or Connecticut Innovations, Incorporated,  
698 before the effective date of this act.

699 Sec. 9. (NEW) (*Effective July 1, 2010*) (a) During the period from July  
700 1, 2010, to September 30, 2010, the Connecticut Development Authority  
701 and Connecticut Innovations, Incorporated, may enter into any  
702 agreements with the Connecticut Economic Innovations Authority that  
703 are necessary to facilitate the assumption by the Connecticut Economic  
704 Innovations Authority of the responsibilities pursuant to sections 2 to  
705 10, inclusive, of this act.

706 (b) The Connecticut Development Authority and Connecticut  
707 Innovations, Incorporated, shall provide professional and clerical  
708 support, facilities, equipment and supplies to the Connecticut  
709 Economic Innovations Authority during the period from July 1, 2010,  
710 to September 30, 2010, inclusive.

711 Sec. 10. Subsection (l) of section 1-79 of the general statutes is  
712 repealed and the following is substituted in lieu thereof (*Effective July*  
713 *1, 2010*):

714 (l) "Quasi-public agency" means the [Connecticut Development  
715 Authority, Connecticut Innovations, Incorporated] Connecticut  
716 Economic Innovations Authority, or any subsidiary thereof,  
717 Connecticut Health and Education Facilities Authority, Connecticut  
718 Higher Education Supplemental Loan Authority, Connecticut Housing

719 Finance Authority, Connecticut Housing Authority, Connecticut  
720 Resources Recovery Authority, Lower Fairfield County Convention  
721 Center Authority, Capital City Economic Development Authority and  
722 Connecticut Lottery Corporation.

723 Sec. 11. Section 1-120 of the general statutes is repealed and the  
724 following is substituted in lieu thereof (*Effective July 1, 2010*):

725 As used in sections 1-120 to 1-123, inclusive, as amended by this act:

726 (1) "Quasi-public agency" means the [Connecticut Development  
727 Authority, Connecticut Innovations, Incorporated] Connecticut  
728 Economic Innovations Authority, Connecticut Health and Educational  
729 Facilities Authority, Connecticut Higher Education Supplemental Loan  
730 Authority, Connecticut Housing Finance Authority, Connecticut  
731 Housing Authority, Connecticut Resources Recovery Authority,  
732 Capital City Economic Development Authority and Connecticut  
733 Lottery Corporation.

734 (2) "Procedure" means each statement, by a quasi-public agency, of  
735 general applicability, without regard to its designation, that  
736 implements, interprets or prescribes law or policy, or describes the  
737 organization or procedure of any such agency. The term includes the  
738 amendment or repeal of a prior regulation, but does not include,  
739 unless otherwise provided by any provision of the general statutes, (A)  
740 statements concerning only the internal management of any agency  
741 and not affecting procedures available to the public, and (B) intra-  
742 agency memoranda.

743 (3) "Proposed procedure" means a proposal by a quasi-public  
744 agency under the provisions of section 1-121 for a new procedure or  
745 for a change in, addition to or repeal of an existing procedure.

746 Sec. 12. Section 1-124 of the general statutes is repealed and the  
747 following is substituted in lieu thereof (*Effective July 1, 2010*):

748 (a) The [Connecticut Development Authority] Connecticut



749 Economic Innovations Authority, the Connecticut Health and  
750 Educational Facilities Authority, the Connecticut Higher Education  
751 Supplemental Loan Authority, the Connecticut Housing Finance  
752 Authority, the Connecticut Housing Authority, the Connecticut  
753 Resources Recovery Authority and the Capital City Economic  
754 Development Authority shall not borrow any money or issue any  
755 bonds or notes which are guaranteed by the state of Connecticut or for  
756 which there is a capital reserve fund of any kind which is in any way  
757 contributed to or guaranteed by the state of Connecticut until and  
758 unless such borrowing or issuance is approved by the State Treasurer  
759 or the Deputy State Treasurer appointed pursuant to section 3-12. The  
760 approval of the State Treasurer or said deputy shall be based on  
761 documentation provided by the authority that it has sufficient  
762 revenues to (1) pay the principal of and interest on the bonds and notes  
763 issued, (2) establish, increase and maintain any reserves deemed by the  
764 authority to be advisable to secure the payment of the principal of and  
765 interest on such bonds and notes, (3) pay the cost of maintaining,  
766 servicing and properly insuring the purpose for which the proceeds of  
767 the bonds and notes have been issued, if applicable, and (4) pay such  
768 other costs as may be required.

769 (b) To the extent the [Connecticut Development Authority]  
770 Connecticut Economic Innovations Authority, Connecticut  
771 Innovations, Incorporated, Connecticut Higher Education  
772 Supplemental Loan Authority, Connecticut Housing Finance  
773 Authority, Connecticut Housing Authority, Connecticut Resources  
774 Recovery Authority, Connecticut Health and Educational Facilities  
775 Authority or the Capital City Economic Development Authority is  
776 permitted by statute and determines to exercise any power to  
777 moderate interest rate fluctuations or enter into any investment or  
778 program of investment or contract respecting interest rates, currency,  
779 cash flow or other similar agreement, including, but not limited to,  
780 interest rate or currency swap agreements, the effect of which is to  
781 subject a capital reserve fund which is in any way contributed to or  
782 guaranteed by the state of Connecticut, to potential liability, such

783 determination shall not be effective until and unless the State  
784 Treasurer or his or her deputy appointed pursuant to section 3-12 has  
785 approved such agreement or agreements. The approval of the State  
786 Treasurer or his or her deputy shall be based on documentation  
787 provided by the authority that it has sufficient revenues to meet the  
788 financial obligations associated with the agreement or agreements.

789 Sec. 13. Section 1-125 of the general statutes is repealed and the  
790 following is substituted in lieu thereof (*Effective July 1, 2010*):

791 The directors, officers and employees of the [Connecticut  
792 Development Authority, Connecticut Innovations, Incorporated]  
793 Connecticut Economic Innovations Authority, Connecticut Higher  
794 Education Supplemental Loan Authority, Connecticut Housing  
795 Finance Authority, Connecticut Housing Authority, Connecticut  
796 Resources Recovery Authority, including ad hoc members of the  
797 Connecticut Resources Recovery Authority, Connecticut Health and  
798 Educational Facilities Authority, Capital City Economic Development  
799 Authority and Connecticut Lottery Corporation and any person  
800 executing the bonds or notes of the agency shall not be liable  
801 personally on such bonds or notes or be subject to any personal  
802 liability or accountability by reason of the issuance thereof, nor shall  
803 any director or employee of the agency, including ad hoc members of  
804 the Connecticut Resources Recovery Authority, be personally liable for  
805 damage or injury, not wanton, reckless, wilful or malicious, caused in  
806 the performance of his or her duties and within the scope of his or her  
807 employment or appointment as such director, officer or employee,  
808 including ad hoc members of the Connecticut Resources Recovery  
809 Authority. The agency shall protect, save harmless and indemnify its  
810 directors, officers or employees, including ad hoc members of the  
811 Connecticut Resources Recovery Authority, from financial loss and  
812 expense, including legal fees and costs, if any, arising out of any claim,  
813 demand, suit or judgment by reason of alleged negligence or alleged  
814 deprivation of any person's civil rights or any other act or omission  
815 resulting in damage or injury, if the director, officer or employee,

816 including ad hoc members of the Connecticut Resources Recovery  
817 Authority, is found to have been acting in the discharge of his or her  
818 duties or within the scope of his or her employment and such act or  
819 omission is found not to have been wanton, reckless, wilful or  
820 malicious.

821 Sec. 14. Section 3-24d of the general statutes is repealed and the  
822 following is substituted in lieu thereof (*Effective July 1, 2010*):

823 The Treasurer may also sell participation certificates or securities of  
824 the Tax-Exempt Proceeds Fund to the Connecticut Housing Finance  
825 Authority, the Connecticut Resources Recovery Authority, the  
826 [Connecticut Development Authority] Connecticut Economic  
827 Innovations Authority, the Connecticut Health and Educational  
828 Facilities Authority, the Connecticut Student Loan Foundation, any  
829 municipalities within the state and any other authorities, agencies,  
830 instrumentalities and political subdivisions of the state or of any  
831 municipality within the state. The participation certificates or securities  
832 shall bear and pay such interest and be issued subject to such terms  
833 and conditions as shall be determined and established by the  
834 Treasurer.

835 Sec. 15. Section 3-24f of the general statutes is repealed and the  
836 following is substituted in lieu thereof (*Effective July 1, 2010*):

837 Participation certificates or securities of the Tax-Exempt Proceeds  
838 Fund issued by the Treasurer under the provisions of sections 3-24a to  
839 3-24h, inclusive, are hereby made legal investments for the Connecticut  
840 Housing Finance Authority, the Connecticut Resources Recovery  
841 Authority, the [Connecticut Development Authority] Connecticut  
842 Economic Innovations Authority, the Connecticut Health and  
843 Educational Facilities Authority, the Connecticut Student Loan  
844 Foundation, all municipalities within the state, and all other  
845 authorities, agencies, instrumentalities and political subdivisions of the  
846 state or of any municipality within the state.

847 Sec. 16. Section 4-124ff of the general statutes is repealed and the  
848 following is substituted in lieu thereof (*Effective July 1, 2010*):

849 (a) The Office of Workforce Competitiveness shall, within available  
850 appropriations and in consultation with the council established under  
851 subsection (b) of this section, establish a competitive "Innovation  
852 Challenge Grant" program to promote and encourage partnerships  
853 and collaborations involving technology-based business and industry  
854 with institutions of higher education and regional vocational-technical  
855 schools for the development of educational programs in emerging and  
856 interdisciplinary technology fields and to address related issues.

857 (b) There is established a Council of Advisors on Strategies for the  
858 Knowledge Economy to promote the formation of university-industry  
859 partnerships, identify benchmarks for technology-based workforce  
860 innovation and competitiveness and advise the award process (1) for  
861 innovation challenge grants to public postsecondary schools and their  
862 business partners, and (2) grants under section 4-124hh. The council  
863 shall be chaired by the director of the Office of Workforce  
864 Competitiveness and shall include the Secretary of the Office of Policy  
865 and Management, the Commissioners of Economic and Community  
866 Development and Higher Education, the Labor Commissioner, the  
867 executive [directors] director of [Connecticut Innovations,  
868 Incorporated and] the [Connecticut Development Authority]  
869 Connecticut Economic Innovations Authority and four representatives  
870 from the technology industry, one of whom shall be appointed by the  
871 president pro tempore of the Senate, one of whom shall be appointed  
872 by the speaker of the House of Representatives, one of whom shall be  
873 appointed by the minority leader of the Senate and one of whom shall  
874 be appointed by the minority leader of the House of Representatives.

875 Sec. 17. Section 8-134 of the general statutes is repealed and the  
876 following is substituted in lieu thereof (*Effective July 1, 2010*):

877 For the purpose of carrying out or administering a redevelopment  
878 plan or other functions authorized under this chapter, a municipality,

879 acting by and through its redevelopment agency, is hereby authorized,  
880 subject only to the limitations and procedures set forth in this section,  
881 to issue from time to time bonds of the municipality which are payable  
882 solely from and secured by: (a) A pledge of and lien upon any or all of  
883 the income, proceeds, revenues and property of redevelopment  
884 projects, including the proceeds of grants, loans, advances or  
885 contributions from the federal government, the state or other source,  
886 including financial assistance furnished by the municipality or any  
887 other public body pursuant to section 8-135; (b) taxes or payments in  
888 lieu of taxes, or both, in whole or in part, allocated to and paid into a  
889 special fund of the municipality pursuant to the provisions of section  
890 8-134a, as amended by this act; or (c) any combination of the methods  
891 in subsections (a) and (b) of this section. For the purposes of a specified  
892 project only, the [Connecticut Development Authority] Connecticut  
893 Economic Innovations Authority may, upon a resolution with respect  
894 to such project adopted by the legislative body of the municipality,  
895 issue and administer bonds which are payable solely or in part from  
896 and secured by the pledge and security provided for in this section  
897 subject to the general terms and provisions of law applicable to the  
898 issuance of bonds by the [Connecticut Development Authority]  
899 Connecticut Economic Innovations Authority, except that the  
900 provisions of subsection (b) of section 32-23j shall not apply. Any  
901 bonds payable and secured as provided in this section shall be  
902 authorized by a resolution adopted by the legislative body of the  
903 municipality, notwithstanding the provisions of any other statute, local  
904 law or charter governing the authorization and issuance of bonds  
905 generally by the municipality. No such resolution shall be adopted  
906 until after a public hearing has been held upon such authorization.  
907 Notice of such hearing shall be published not less than five days prior  
908 to such hearing in a newspaper having a general circulation in the  
909 municipality. Such bonds shall be issued and sold in such manner;  
910 bear interest at such rate or rates, including variable rates to be  
911 determined in such manner as set forth in the proceedings authorizing  
912 the issuance of the bonds; provide for the payment of interest on such

913 dates, whether before or at maturity; be issued at, above or below par;  
914 mature at such time or times not exceeding forty years from their date  
915 in the case of bonds issued to finance housing and facilities related  
916 thereto or thirty years from their date in all other cases; have such rank  
917 or priority; be payable in such medium of payment; be issued in such  
918 form, including, without limitation, registered or book-entry form,  
919 carry such registration and transfer privileges and be made subject to  
920 purchase or redemption before maturity at such price or prices and  
921 under such terms and conditions, including the condition that such  
922 bonds be subject to purchase or redemption on the demand of the  
923 owner thereof; and contain such other terms and particulars as the  
924 legislative body of the municipality or the officers delegated such  
925 authority by the legislative body of the municipality body shall  
926 determine. The proceedings under which bonds are authorized to be  
927 issued may, subject to the provisions of the general statutes, contain  
928 any or all of the following: (1) Provisions respecting custody of the  
929 proceeds from the sale of the bonds and any bond anticipation notes,  
930 including any requirements that such proceeds be held separate from  
931 or not be commingled with other funds of the municipality; (2)  
932 provisions for the investment and reinvestment of bond proceeds until  
933 such proceeds are used to pay project costs and for the disposition of  
934 any excess bond proceeds or investment earnings thereon; (3)  
935 provisions for the execution of reimbursement agreements, or similar  
936 agreements, in connection with credit facilities, including, but not  
937 limited to, letters of credit or policies of bond insurance, remarketing  
938 agreements and agreements for the purpose of moderating interest  
939 rate fluctuations; (4) provisions for the collection, custody, investment,  
940 reinvestment and use of the pledged revenues or other receipts, funds  
941 or moneys pledged for payment of bonds as provided in this section;  
942 (5) provisions regarding the establishment and maintenance of  
943 reserves, sinking funds and any other funds and accounts as shall be  
944 approved by the legislative body of the municipality in such amounts  
945 as may be established by the legislative body of the municipality and  
946 the regulation and disposition thereof, including requirements that any

947 such funds and accounts be held separate from or not be commingled  
948 with other funds of the municipality; (6) covenants for the  
949 establishment of maintenance requirements with respect to facilities  
950 and properties; (7) provisions for the issuance of additional bonds on a  
951 parity with bonds issued prior to the issuance of such additional  
952 bonds, including establishment of coverage requirements with respect  
953 to such bonds as herein provided; (8) provisions regarding the rights  
954 and remedies available to the bond owners, note owners or any trustee  
955 under any contract, loan agreement, document, instrument or trust  
956 indenture in case of a default, including the right to appoint a trustee  
957 to represent their interests upon occurrence of any event of default, as  
958 defined in any such default proceedings, provided that if any bonds or  
959 bond anticipation notes are secured by a trust indenture, the respective  
960 owners of such bonds or notes shall have no authority except as set  
961 forth in such trust indenture to appoint a separate trustee to represent  
962 them; and (9) other provisions or covenants of like or different  
963 character from the foregoing which are consistent with this section and  
964 which the legislative body of the municipality determines in such  
965 proceedings are necessary, convenient or desirable in order to better  
966 secure the bonds or bond anticipation notes, or will tend to make the  
967 bonds or bond anticipation notes more marketable, and which are in  
968 the best interests of the municipality. Any provisions which may be  
969 included in proceedings authorizing the issuance of bonds under this  
970 section may be included in an indenture of trust duly approved in  
971 accordance with this section which secures the bonds and any notes  
972 issued in anticipation thereof, and in such case the provisions of such  
973 indenture shall be deemed to be a part of such proceedings as though  
974 they were expressly included therein. Any pledge made by the  
975 municipality shall be valid and binding from the time when the pledge  
976 is made, and any revenues or other receipts, funds or moneys so  
977 pledged and thereafter received by the municipality shall be subject  
978 immediately to the lien of such pledge without any physical delivery  
979 thereof or further act. The lien of any such pledge shall be valid and  
980 binding as against all parties having claims of any kind in tort, contract

981 or otherwise against the municipality, irrespective of whether such  
 982 parties have notice of such lien. Neither the resolution nor any other  
 983 instrument by which a pledge is created need be recorded. The  
 984 legislative body of the municipality may enter into a trust indenture by  
 985 and between the municipality and a corporate trustee, which may be  
 986 any trust company or bank having the powers of a trust company  
 987 within or without the municipality. Such trust indenture may contain  
 988 such provisions for protecting and enforcing the rights and remedies  
 989 of the bond owners and note owners as may be reasonable and proper  
 990 and not in violation of law, including covenants setting forth the duties  
 991 of the municipality in relation to the exercise of its powers pursuant to  
 992 this section and the custody, safeguarding and application of all  
 993 moneys. The municipality may provide by such trust indenture for the  
 994 payment of the pledged revenues or other receipts, funds or moneys to  
 995 the trustee under such trust indenture or to any other depository, and  
 996 for the method of disbursement thereof, with such safeguards and  
 997 restrictions as it may determine. All expenses incurred in carrying out  
 998 such trust indenture may be treated as project costs. Such bonds shall  
 999 not be included in computing the aggregate indebtedness of the  
 1000 municipality, provided, if such bonds are made payable, in whole or in  
 1001 part, from funds contracted to be advanced by the municipality, the  
 1002 aggregate amount of such funds not yet appropriated to such purpose  
 1003 shall be included in computing the aggregate indebtedness of the  
 1004 municipality. As used in this section, "bonds" means any bonds,  
 1005 including refunding bonds, notes, interim certificates, debentures or  
 1006 other obligations. For purposes of this section and section 8-134a, as  
 1007 amended by this act, references to the [Connecticut Development  
 1008 Authority] Connecticut Economic Innovations Authority shall include  
 1009 any subsidiary of the [Connecticut Development Authority]  
 1010 Connecticut Economic Innovations Authority established pursuant to  
 1011 [subsection (l) of section 32-11a] section 2 of this act.

1012 Sec. 18. Section 8-134a of the general statutes is repealed and the  
 1013 following is substituted in lieu thereof (*Effective July 1, 2010*):



1014 Any redevelopment plan authorized under this chapter or any  
1015 proceedings authorizing the issuance of bonds under this chapter may  
1016 contain a provision that taxes, if any, identified in such plan or such  
1017 authorizing proceedings and levied upon taxable real or personal  
1018 property, or both, in a redevelopment project each year, or payments  
1019 in lieu of such taxes authorized pursuant to chapter 114, or both, by or  
1020 for the benefit of any one or more municipalities, districts, or other  
1021 public taxing agencies after the effective date of the ordinance  
1022 approving the redevelopment plan or such bond authorizing  
1023 proceedings, as the case may be, shall be divided as follows: (1) In each  
1024 fiscal year that portion of the taxes or payments in lieu of taxes, or  
1025 both, which would be produced by applying the then current tax rate  
1026 of each of the taxing agencies to the total sum of the assessed value of  
1027 the taxable property in the redevelopment project on the effective date  
1028 of such ordinance or the date of such authorizing proceedings, as the  
1029 case may be, or on any date between such two dates which is  
1030 identified in such proceedings, shall be allocated to and when collected  
1031 shall be paid into the funds of the respective taxing agencies in the  
1032 same manner as taxes by or for said taxing agencies on all other  
1033 property are paid; and (2) that portion of the assessed taxes or  
1034 payments in lieu of taxes, or both, each fiscal year in excess of the  
1035 amount referred to in subdivision (1) of this section shall be allocated  
1036 to and when collected shall be paid into a special fund of the  
1037 municipality or the [Connecticut Development Authority] Connecticut  
1038 Economic Innovations Authority as issuer of such bonds to be used in  
1039 each fiscal year, first to pay the principal of and interest due in such  
1040 fiscal year on loans, moneys advanced to, or indebtedness, whether  
1041 funded, refunded, assumed, or otherwise, incurred by such  
1042 municipality or the [Connecticut Development Authority] Connecticut  
1043 Economic Innovations Authority as issuer of such bonds to finance or  
1044 refinance in whole or in part, such redevelopment project, and then, at  
1045 the option of the municipality or the [Connecticut Development  
1046 Authority] Connecticut Economic Innovations Authority as issuer of  
1047 such bonds, to purchase bonds issued for the project which has

1048 generated the increments in taxes or payments in lieu of taxes and  
 1049 then, at the option of the municipality or the [Connecticut  
 1050 Development Authority] Connecticut Economic Innovations Authority  
 1051 as issuer of such bonds, to reimburse the provider of or reimbursement  
 1052 party with respect to any guarantee, letter of credit, policy of bond  
 1053 insurance, funds deposited in a debt service reserve fund, funds  
 1054 deposited as capitalized interest or other credit enhancement device  
 1055 used to secure payment of debt service on any bonds, notes or other  
 1056 indebtedness of a municipality or the [Connecticut Development  
 1057 Authority] Connecticut Economic Innovations Authority as issuer of  
 1058 such bonds issued pursuant to section 8-134, as amended by this act, to  
 1059 finance or refinance such redevelopment project, to the extent of any  
 1060 payments of debt service made therefrom. Unless and until the total  
 1061 assessed valuation of the taxable property in a redevelopment project  
 1062 exceeds the total assessed value of the taxable property in such project  
 1063 as shown by the last assessment list, referred to in subdivision (1) of  
 1064 this section, all of the taxes levied and collected and all of the  
 1065 payments in lieu of taxes due and collected upon the taxable property  
 1066 in such redevelopment project shall be paid into the funds of the  
 1067 respective taxing agencies. When such loans, advances, and  
 1068 indebtedness, if any, and interest thereon, and such debt service  
 1069 reimbursement to the provider of or reimbursement party with respect  
 1070 to such credits, have been paid, in full, all moneys thereafter received  
 1071 from taxes or payments in lieu of taxes, or both, upon the taxable  
 1072 property in such redevelopment project shall be paid into the funds of  
 1073 the respective taxing agencies in the same manner as taxes on all other  
 1074 property are paid.

1075 Sec. 19. Subsection (w) of section 32-23d of the general statutes is  
 1076 repealed and the following is substituted in lieu thereof (*Effective July*  
 1077 *1, 2010*):

1078 (w) "Authority" means the [Connecticut Development Authority or  
 1079 its successor as established and created under section 32-11a]  
 1080 Connecticut Economic Innovations Authority established pursuant to

1081 section 2 of this act.

1082       Sec. 20. Section 32-23k of the general statutes is repealed and the  
1083 following is substituted in lieu thereof (*Effective July 1, 2010*):

1084       The state of Connecticut does hereby pledge to and agree with the  
1085 holders of any bonds and notes issued under the provisions of the  
1086 authority legislation, as defined in subsection (hh) of section 32-23d,  
1087 and with those parties who may enter into contracts with the  
1088 [Connecticut Development Authority] Connecticut Economic  
1089 Innovations Authority or its successor agency pursuant to the  
1090 provisions of such authority legislation, that the state will not limit or  
1091 alter the rights hereby vested in the authority until such obligations,  
1092 together with the interest thereon, are fully met and discharged and  
1093 such contracts are fully performed on the part of the authority,  
1094 provided nothing contained herein shall preclude such limitation or  
1095 alteration if and when adequate provision shall be made by law for the  
1096 protection of the holders of such bonds and notes of the authority or  
1097 those entering into such contracts with the authority. The authority is  
1098 authorized to include this pledge and undertaking for the state in such  
1099 bonds and notes or contracts.

1100       Sec. 21. Section 32-23q of the general statutes is repealed and the  
1101 following is substituted in lieu thereof (*Effective July 1, 2010*):

1102       The provisions of sections 37-4 and 37-6 shall not apply to any bond,  
1103 note or other obligation issued by the [Connecticut Development  
1104 Authority] Connecticut Economic Innovations Authority, or any loan,  
1105 lease, sale agreement, note or other obligation evidencing a financial  
1106 obligation to the authority.

1107       Sec. 22. Section 32-23r of the general statutes is repealed and the  
1108 following is substituted in lieu thereof (*Effective July 1, 2010*):

1109       The [Connecticut Development Authority] Connecticut Economic  
1110 Innovations Authority shall require in all instances that a borrower or

1111 mortgagee shall enter into an agreement with the authority to give  
1112 preference in employment to persons as set forth herein:

1113 (1) Where the funds involved are to be used for the purchase, lease  
1114 or alteration of an existing facility which has been inoperative and the  
1115 borrower or mortgagee intends to make, assemble or produce products  
1116 and or services comparable to those previously made, assembled, or  
1117 produced at such facility, preference shall be given to those previously  
1118 employed at such facility within the twelve-month period immediately  
1119 preceding its closing in the order of their total length of employment at  
1120 the closed facility, provided that they can perform the work required  
1121 by the borrower or mortgagee at such existing facility;

1122 (2) Where the funds involved are to be used for the purchase, lease  
1123 or alteration of an existing facility which has been inoperative and the  
1124 borrower or mortgagee intends to make, assemble or produce products  
1125 different from those previously made, assembled or produced at the  
1126 facility, preference in employment and training shall be given to those  
1127 previously employed at such facility within the twelve-month period  
1128 immediately preceding its closing in the order of their total length of  
1129 employment at the closed facility, provided such training shall not  
1130 exceed twelve weeks; and

1131 (3) Where the borrower or mortgagee is not the operating or  
1132 producing entity at the facility being financed, the borrower or  
1133 mortgagee shall be required to enter into an irrevocable agreement  
1134 with the operating or producing entity containing the above  
1135 requirements and proof of such agreement shall be provided to the  
1136 authority before approval of any funds or insurance.

1137 Sec. 23. Section 32-23t of the general statutes is repealed and the  
1138 following is substituted in lieu thereof (*Effective July 1, 2010*):

1139 It is hereby found and declared as a matter of legislative  
1140 determination that there is a continuing need for stimulation and  
1141 encouragement of the growth and development of the state economy

1142 through the provision of two comprehensive loan programs and the  
1143 establishment of a locally administered business outreach center  
1144 challenge grant program which address the economic needs of a wide  
1145 variety of business enterprises located throughout the state, including,  
1146 but not limited to, development corporations, small contractors, small  
1147 manufacturers, small business investment companies, employee  
1148 groups, small water companies, small exporters, businesses affected by  
1149 emergencies or disasters, small farmers, small retailers or service firms,  
1150 high risk small businesses, start-up businesses, businesses located in  
1151 various regions of the state, and other businesses that may be unable to  
1152 obtain adequate financing from conventional sources. It is further  
1153 found and declared that consolidating many of the separate loan  
1154 programs currently administered by the Department of Economic and  
1155 Community Development into two revolving loan funds to be  
1156 administered by the [Connecticut Development Authority]  
1157 Connecticut Economic Innovations Authority will enhance such  
1158 programs for all borrowers, permit better targeting of state assistance  
1159 to firms important to the economic base of the state, improve  
1160 marketing, accounting and administration, alleviate certain  
1161 administrative and technical problems created by changes in federal  
1162 tax law, permit more effective use of existing resources and better  
1163 enable the state to protect itself from losses through the establishment  
1164 of a loan loss reserve and an improved loan work-out capability. It is  
1165 further found and declared that major changes in the financial markets  
1166 have altered the availability of capital to small and medium firms in  
1167 the state, that assistance to high risk small and start-up businesses is  
1168 important to the state economy and that such loan consolidation will  
1169 better enable the [Connecticut Development Authority] Connecticut  
1170 Economic Innovations Authority to leverage state assistance through  
1171 active participation of private sector investments in small businesses.

1172 Sec. 24. Subdivision (3) of subsection (a) of section 32-23v of the  
1173 general statutes is repealed and the following is substituted in lieu  
1174 thereof (*Effective July 1, 2010*):

1175 (3) "Authority" means the [Connecticut Development Authority  
1176 established under section 32-11a] Connecticut Economic Innovations  
1177 Authority established pursuant to section 2 of this act or its successor.

1178 Sec. 25. Subsection (a) of section 32-23x of the general statutes is  
1179 repealed and the following is substituted in lieu thereof (*Effective July*  
1180 *1, 2010*):

1181 (a) As used in this section:

1182 (1) "Affiliate" means a business concern which directly controls or is  
1183 controlled by another business concern, or a third party which controls  
1184 both business concerns;

1185 (2) "Authority" means the [Connecticut Development Authority  
1186 established under section 32-11a] Connecticut Economic Innovations  
1187 Authority established pursuant to section 2 of this act or its successor;

1188 (3) "Department" means the Department of Economic and  
1189 Community Development or its successor agency;

1190 (4) "Enterprise zone" has the same meaning as provided in section  
1191 32-70;

1192 (5) "Impacted business" means any person impacted by (A) a  
1193 disaster caused by natural forces including, but not limited to, floods  
1194 or hurricanes or (B) an economic emergency including, but not limited  
1195 to, an existing or threatened major plant shutdown, business  
1196 disruption from a major road or bridge repair project or other existing  
1197 or potential economic emergency, provided such disaster or  
1198 emergency described in subparagraph (A) or (B) of this subdivision is  
1199 proclaimed as such by declaration of the Commissioner of Economic  
1200 and Community Development, with the consent of the Secretary of the  
1201 Office of Policy and Management, upon a determination by the  
1202 Commissioner of Economic and Community Development that such  
1203 disaster or emergency is of a magnitude that could materially affect the  
1204 health or well-being of the citizens of the impacted area and that the

1205 financial assistance provided for under this section is necessary to  
1206 assure timely and effective relief and restoration;

1207 (6) "Loans" means loans and extensions of lines of credit;

1208 (7) "Minority business enterprise" means any person who meets the  
1209 criteria contained in section 4a-60g and who is receiving a state  
1210 contract award;

1211 (8) "Person" means any person or entity, including affiliates,  
1212 engaged in a for-profit activity or activities in this state and who,  
1213 except for an impacted business, is not an eligible borrower for  
1214 assistance under the provisions of the Connecticut Growth Fund  
1215 established under section 32-23v, as amended by this act;

1216 (9) "Rate of interest" means the interest rate which the authority  
1217 shall charge and collect on each loan made by the state under this  
1218 section, which rate shall not exceed one per cent above the interest rate  
1219 borne by the general obligation bonds of the state last issued prior to  
1220 the date such loan is made, provided, such rate shall not exceed the  
1221 maximum allowable under federal law;

1222 (10) "Small contractor" means any person who is a contractor,  
1223 subcontractor, manufacturer or service company who has been in  
1224 business for at least one year prior to the date of its application for  
1225 assistance under this section and whose gross revenues, including  
1226 revenues of affiliates, did not exceed three million dollars in its most  
1227 recently completed fiscal year prior to the date of its application for  
1228 assistance under this section;

1229 (11) "State or local development corporation" means any entity  
1230 organized under the laws of this state which has the authority to  
1231 promote and assist the growth and development of business concerns  
1232 in the areas covered by their operations;

1233 (12) "Targeted business" means a person located in an enterprise  
1234 zone whose gross revenues did not exceed three million dollars in its

1235 most recently completed fiscal year prior to the date of its application  
1236 for assistance under this section, or if such person has not been in  
1237 business for at least one year prior to the date of such application, if  
1238 the authority determines in its discretion that such person's gross  
1239 revenues, including revenues of affiliates, are not likely to exceed three  
1240 million dollars in its first fiscal year;

1241 (13) "Water facilities" means (A) investor-owned water companies  
1242 which supply water to at least twenty-five but less than ten thousand  
1243 customers, (B) municipally-owned water companies, and (C) owners  
1244 of privately and municipally-owned dams which the Commissioner of  
1245 Environmental Protection has determined benefit the public.

1246 Sec. 26. Section 32-23z of the general statutes is repealed and the  
1247 following is substituted in lieu thereof (*Effective July 1, 2010*):

1248 (a) A Business Environmental Clean-Up Revolving Loan Fund is  
1249 created. The state, acting through the [Connecticut Development  
1250 Authority] Connecticut Economic Innovations Authority, may provide  
1251 loans or lines of credit from the Business Environmental Clean-Up  
1252 Revolving Loan Fund (1) to businesses for the purposes of the  
1253 containment and removal or mitigation of the discharge, spillage,  
1254 uncontrolled loss, seepage or filtration of oil or petroleum or chemical  
1255 liquids or solid, liquid or gaseous products or hazardous wastes and  
1256 (2) to businesses which convert gas and diesel-powered motor vehicles  
1257 to vehicles powered by either gas or diesel fuel and a clean-burning  
1258 alternative fuel, including but not limited to, compressed natural gas  
1259 or electricity. Loans or lines of credit under subdivision (2) shall be for  
1260 working or development capital. For the purposes of this section,  
1261 "business" means any business which (A) if applying for assistance  
1262 under subdivision (1), has been in business for at least one year prior  
1263 to the date of application for its loan or line of credit or, if applying for  
1264 assistance under subdivision (2), has been in business for at least two  
1265 years prior to such application date, (B) has gross revenues, including  
1266 revenues of affiliates, less than three million dollars in the most recent



1267 fiscal year before the date of the application or has less than one  
1268 hundred fifty employees and, if applying for assistance under  
1269 subdivision (2), derived at least seventy-five per cent of its gross  
1270 revenues in such year from motor vehicle fuel conversion activities, (C)  
1271 if applying for assistance under subdivision (1), has been doing  
1272 business and has maintained its principal office and place of business  
1273 in the state for a period of at least one year prior to the date of its  
1274 application for assistance under this section or, if applying for  
1275 assistance under subdivision (2), has been doing business and has  
1276 maintained such office and business in the state for a period of at least  
1277 two years prior to such application date and (D) demonstrates, to the  
1278 satisfaction of the authority and in its sole discretion, that it is unable  
1279 to obtain financing from conventional sources on reasonable terms or  
1280 in reasonable amounts. The [Connecticut Development Authority]  
1281 Connecticut Economic Innovations Authority shall charge and collect  
1282 interest on each such loan or line of credit at a rate to be determined in  
1283 accordance with regulations adopted pursuant to subsection (b) of this  
1284 section. The total amount of such loans or lines of credit provided to  
1285 any single business in any period of twelve consecutive months shall  
1286 not exceed two hundred thousand dollars. Payments made by  
1287 businesses on all loans and lines of credit paid to the Treasurer for  
1288 deposit in the Business Environmental Clean-Up Revolving Loan Fund  
1289 shall be credited to such fund.

1290 (b) The authority shall take any reasonable action it deems  
1291 appropriate to moderate losses on loans and lines of credit made under  
1292 this section, including, but not limited to, development and  
1293 implementation of written procedures, in accordance with section 1-  
1294 121, and a strategy to manage the assets of the fund and any losses  
1295 incurred.

1296 (c) The [Connecticut Development Authority] Connecticut  
1297 Economic Innovations Authority shall establish loan procedures,  
1298 interest, repayment terms, security requirements, default and remedy  
1299 provisions and such other terms and conditions as the authority shall

1300 deem appropriate.

1301 (d) Each such loan or extension of credit shall be authorized by the  
1302 [Connecticut Development Authority] Connecticut Economic  
1303 Innovations Authority or, if the authority so determines, by a  
1304 committee of the authority consisting of the chairman and either one  
1305 other member of the authority or its executive director, as specified in  
1306 the determination of the authority. Any administrative expenses  
1307 incurred in carrying out the provisions of this section, to the extent not  
1308 paid by the authority, shall be paid from the Business Environmental  
1309 Clean-Up Revolving Loan Fund. Payments from the Business  
1310 Environmental Clean-Up Revolving Loan Fund to businesses or to pay  
1311 such administrative expenses shall be made by the Treasurer upon  
1312 certification by the executive director of the authority that the payment  
1313 is authorized under the provisions of this section, under the applicable  
1314 rules and regulations of the authority, and, if made to a business,  
1315 under the terms and conditions established by the authority or the  
1316 duly appointed committee thereof in authorizing the making of the  
1317 loan or the extension of credit.

1318 Sec. 27. Section 32-23aa of the general statutes is repealed and the  
1319 following is substituted in lieu thereof (*Effective July 1, 2010*):

1320 The [Connecticut Development Authority] Connecticut Economic  
1321 Innovations Authority shall not approve any application for financial  
1322 assistance for any project unless such project complies with all state  
1323 laws and regulations adopted thereunder.

1324 Sec. 28. Section 32-23hh of the general statutes is repealed and the  
1325 following is substituted in lieu thereof (*Effective July 1, 2010*):

1326 As used in sections 32-23gg to 32-23ll, inclusive:

1327 (1) "Authority" means the [Connecticut Development Authority,  
1328 created under section 32-11a] Connecticut Economic Innovations  
1329 Authority established pursuant to section 2 of this act;

1330 (2) "Executive director" means the executive director of the  
1331 [Connecticut Development Authority] Connecticut Economic  
1332 Innovations Authority;

1333 (3) "Financial assistance" means any and all forms of loans,  
1334 extensions of credit, guarantees, equity investments or any other form  
1335 of financing or refinancing to persons for the purchase, acquisition,  
1336 construction, expansion, continued operation, reconstruction,  
1337 financing, refinancing or placing in operation of an economic  
1338 development project, including, but not limited to, fixed assets,  
1339 working capital, equity participations and acquisitions, employee  
1340 buyouts, refinancing, financial restructuring, and other purposes  
1341 which the authority determines further the purposes of sections 32-  
1342 23gg to 32-23ll, inclusive;

1343 (4) "Economic development project" means any project (A) which is  
1344 to be used or occupied by any person for manufacturing, industrial,  
1345 research or product warehousing or distribution purposes, or any  
1346 combination thereof, and which the authority determines will tend to  
1347 maintain or provide gainful employment, maintain or increase the tax  
1348 base of the economy, or maintain, expand or diversify industry in the  
1349 state, or for any other purpose which the authority determines will  
1350 materially support the economic base of the state, by creating or  
1351 retaining jobs, promoting the export of products or services beyond  
1352 state boundaries, encouraging innovation in products or services, or  
1353 otherwise contributing to, supporting or enhancing existing activities  
1354 that are important to the economic base of the state, and (B) which is  
1355 unable to obtain conventional financing in satisfactory amounts or on  
1356 satisfactory terms in the sole judgment of the authority, or whose  
1357 ability, in the judgment of the authority, to start, continue to operate,  
1358 expand, or maintain operations or relocate to Connecticut, is  
1359 dependent upon financial assistance;

1360 (5) "Person" means a person as defined in subsection (s) of section  
1361 32-23d; and

1362 (6) "Return on investment" means any and all forms of principal or  
1363 interest payments, insurance premiums or guarantee fees, equity  
1364 participations, options, warrants, debentures and any or all other  
1365 forms of remuneration to the authority in return for any financial  
1366 assistance provided or offered.

1367 Sec. 29. Section 32-23qq of the general statutes is repealed and the  
1368 following is substituted in lieu thereof (*Effective July 1, 2010*):

1369 (a) An Environmental Assistance Revolving Loan Fund is created.  
1370 The state, acting through the [Connecticut Development Authority]  
1371 Connecticut Economic Innovations Authority, or any subsidiary of the  
1372 authority may provide grants, loans, lines of credit or loan guarantees  
1373 to municipalities or businesses from the Environmental Assistance  
1374 Revolving Loan Fund for the purposes of pollution prevention  
1375 activities, as defined in section 32-23rr, for purchases and the costs  
1376 associated with compliance with the Clean Air Act Amendments of  
1377 1990 (42 USC 7401, et seq.), as amended, or for remediation of  
1378 contaminated real property. Within the Environmental Assistance  
1379 Revolving Loan Fund, a loan subfund is created solely to provide loans  
1380 and lines of credit as provided in this section, a guarantee subfund is  
1381 created solely to provide loan guarantees as provided in this section  
1382 and a grant subfund is created solely to provide grants as provided  
1383 under this section. No financial assistance, nor any commitment to  
1384 provide financial assistance, shall be provided by or entered into by  
1385 the authority or any subsidiary of the authority pursuant to sections  
1386 32-23pp to 32-23ss, inclusive, as amended by this act, which would  
1387 cause the aggregate amount of all such financial assistance and  
1388 commitments then outstanding to exceed the sum of the amounts in  
1389 the applicable subfund of the Environmental Assistance Revolving  
1390 Loan Fund plus the amount of any unpaid grants authorized to be  
1391 made by the Department of Economic and Community Development  
1392 to the authority or any subsidiary of the authority for deposit in the  
1393 applicable subfund of the Environmental Assistance Revolving Loan  
1394 Fund, provided the amount of financial assistance in the form of any

1395 guarantee shall be measured by the portion of unpaid loan principal  
1396 which is guaranteed by the authority. Notwithstanding the above, the  
1397 aggregate amount of financial assistance in the form of guarantees and  
1398 commitments with respect thereto, calculated as above, may be up to  
1399 four times the sum of the amounts available in the guarantee subfund  
1400 of the Environmental Assistance Revolving Loan Fund plus the  
1401 amount of any unpaid grants which remain available and are  
1402 specifically designated by the department for purposes of such  
1403 subfund pursuant to the bond authorization in section 32-23ss, as  
1404 amended by this act. For the purposes of this section, "business" means  
1405 any business which (1) has gross revenues of less than twenty-five  
1406 million dollars in its fiscal year ending prior to the application for any  
1407 such loans, lines of credit or loan guarantees, or (2) has fewer than one  
1408 hundred fifty employees. The [Connecticut Development Authority]  
1409 Connecticut Economic Innovations Authority or any subsidiary of the  
1410 authority shall charge and collect interest on each such loan or line of  
1411 credit at a rate to be determined in accordance with procedures  
1412 adopted pursuant to subsection (b) of this section. Payments made by  
1413 businesses on all loans, lines of credit and loan guarantees shall be  
1414 paid to the authority or any subsidiary of the authority for deposit in  
1415 the Environmental Assistance Revolving Loan Fund.

1416 (b) The [Connecticut Development Authority] Connecticut  
1417 Economic Innovations Authority and any subsidiary of the authority  
1418 shall adopt written procedures, in accordance with the provisions of  
1419 section 1-121, to carry out the provisions of this section. Such  
1420 procedures shall establish requirements for grants, loans, guarantees,  
1421 interest, repayment terms, security requirements, default and remedies  
1422 and such other terms and conditions as the authority or any subsidiary  
1423 of the authority shall deem appropriate.

1424 (c) Each such grant, loan, guarantee or extension of credit shall be  
1425 authorized by the [Connecticut Development Authority] Connecticut  
1426 Economic Innovations Authority or any subsidiary of the authority or,  
1427 if the authority or any subsidiary of the authority so determines, by a

1428 committee of the authority or any subsidiary of the authority  
1429 consisting of the chairman and either one other member of the  
1430 authority or subsidiary or its executive director, as specified in the  
1431 determination of the authority or subsidiary. Any administrative  
1432 expenses incurred in carrying out the provisions of this section, to the  
1433 extent not paid by the authority or any subsidiary of the authority or  
1434 from moneys appropriated to the authority or any subsidiary of the  
1435 authority, shall be paid from the Environmental Assistance Revolving  
1436 Loan Fund. Payments from the Environmental Assistance Revolving  
1437 Loan Fund to businesses or municipalities or to pay such  
1438 administrative expenses shall be made by the authority or any  
1439 subsidiary of the authority upon certification by the chairman of the  
1440 authority or such subsidiary that the payment is authorized under the  
1441 provisions of this section, under the applicable rules and regulations of  
1442 the authority or subsidiary, and, if made to a business or municipality  
1443 under the terms and conditions established by the authority or  
1444 subsidiary or the duly appointed committee thereof in authorizing the  
1445 making of the grant, loan or the extension of credit.

1446 Sec. 30. Section 32-23ss of the general statutes is repealed and the  
1447 following is substituted in lieu thereof (*Effective July 1, 2010*):

1448 (a) For the purposes described in subsection (b) of this section, the  
1449 State Bond Commission shall have the power, from time to time to  
1450 authorize the issuance of bonds of the state in one or more series and  
1451 in principal amounts not exceeding in the aggregate two million  
1452 dollars.

1453 (b) The proceeds of the sale of said bonds, to the extent of the  
1454 amount stated in subsection (a) of this section, shall be used by the  
1455 Department of Economic and Community Development to make  
1456 grants to the [Connecticut Development Authority] Connecticut  
1457 Economic Innovations Authority for deposit in the Environmental  
1458 Assistance Revolving Loan Fund to be used for the purpose of sections  
1459 32-23pp to 32-23rr, inclusive, and this section. The terms and

1460 conditions of said grants shall be governed in accordance with a grant  
1461 contract between the department and the authority.

1462 (c) All provisions of section 3-20, or the exercise of any right or  
1463 power granted thereby which are not inconsistent with the provisions  
1464 of this section are hereby adopted and shall apply to all bonds  
1465 authorized by the State Bond Commission pursuant to this section, and  
1466 temporary notes in anticipation of the money to be derived from the  
1467 sale of any such bonds so authorized may be issued in accordance with  
1468 said section 3-20 and from time to time renewed. Such bonds shall  
1469 mature at such time or times not exceeding twenty years from their  
1470 respective dates as may be provided in or pursuant to the resolution or  
1471 resolutions of the State Bond Commission authorizing such bonds.  
1472 None of said bonds shall be authorized except upon a finding by the  
1473 State Bond Commission that there has been filed with it a request for  
1474 such authorization, which is signed by or on behalf of the Secretary of  
1475 the Office of Policy and Management and states such terms and  
1476 conditions as said commission, in its discretion, may require. Said  
1477 bonds issued pursuant to this section shall be general obligations of the  
1478 state and the full faith and credit of the state of Connecticut are  
1479 pledged for the payment of the principal of and interest on said bonds  
1480 as the same become due, and accordingly and as part of the contract of  
1481 the state with the holders of said bonds, appropriation of all amounts  
1482 necessary for punctual payment of such principal and interest is  
1483 hereby made, and the Treasurer shall pay such principal and interest  
1484 as the same become due.

1485 Sec. 31. Section 32-23tt of the general statutes is repealed and the  
1486 following is substituted in lieu thereof (*Effective July 1, 2010*):

1487 As used in section 32-23ll, this section, and sections 32-23uu,  
1488 32-23vv and 32-235:

1489 (1) "Authority" means the [Connecticut Development Authority]  
1490 Connecticut Economic Innovations Authority established [under the  
1491 provisions of this chapter] pursuant to section 2 of this act;

1492 (2) "Educational upgrades" means (A) programs designed to  
1493 increase the basic skills of workers and production workers including,  
1494 but not limited to training, in written and oral communication,  
1495 mathematics or science, or (B) training in innovative production  
1496 methods and workplace oriented computer technical skills;

1497 (3) "Financial assistance" means grants, loans, loan guarantees or  
1498 interest rate subsidies or any combination thereof;

1499 (4) "Manufacturing or economic base business" means a business  
1500 defined under subsection (l) of section 32-222\*, as amended by this act;

1501 (5) "Production worker" means an employee of a manufacturer  
1502 whose principal duties are located within the state, and consist of the  
1503 assembly or construction of the manufacturer's product or a portion  
1504 thereof; and

1505 (6) "Worker" means an employee of a manufacturing or economic-  
1506 based business whose principal duties are located within the state.

1507 Sec. 32. Section 32-23yy of the general statutes is repealed and the  
1508 following is substituted in lieu thereof (*Effective July 1, 2010*):

1509 (a) As used in this section, the following terms shall have the  
1510 following meanings unless the context indicates another meaning and  
1511 intent:

1512 (1) "Authority" means the [Connecticut Development Authority,  
1513 created under section 32-11a] Connecticut Economic Innovations  
1514 Authority established pursuant to section 2 of this act, and any of its  
1515 subsidiaries or affiliates;

1516 (2) "Executive Director" means the executive director of the  
1517 [Connecticut Development Authority] Connecticut Economic  
1518 Innovations Authority;

1519 (3) "Financial assistance" means any and all forms of grants, loans,



1520 extensions of credit, guarantees, equity investments or other forms of  
1521 financing or refinancing to persons for the purchase, acquisition,  
1522 leasing, construction, expansion, continued operation, reconstruction,  
1523 financing, refinancing or placing in operation of an information  
1524 technology project, including, but not limited to, fixed assets, working  
1525 capital, equity participations and acquisitions, employee buyouts,  
1526 refinancing, lease guarantees, financial restructuring and other  
1527 purposes which the authority determines further the purposes of this  
1528 section. For purposes of this section financial assistance shall not be  
1529 considered financial assistance under the provisions of section 32-462,  
1530 as amended by this act;

1531 (4) "Information technology project" means an information  
1532 technology project, as defined in section 32-23d, as amended by this  
1533 act;

1534 (5) "Person" means a person, as defined in subsection (s) of section  
1535 32-23d;

1536 (6) "Return on investment" means any and all forms of principal or  
1537 interest payments, guarantee fees, equity participations, options,  
1538 warrants, debentures and any or all other forms of remuneration to the  
1539 authority in return for any financial assistance provided or offered.

1540 (b) There is created within the authority the High-Technology  
1541 Infrastructure Fund. The state, acting through the authority, may  
1542 provide financial assistance from said fund that enables the  
1543 development of information technology projects. Such financial  
1544 assistance may be provided directly or in participation with any other  
1545 financial institutions, funds or other persons or other sources of  
1546 financing, public or private, and the authority may enter into any  
1547 agreements or contracts it deems necessary or convenient in  
1548 connection therewith. Payments of principal, interest or other forms of  
1549 return on investment received by the authority shall be deposited in or  
1550 held on behalf of said fund.

1551 (c) The authority may provide financial assistance in such amounts,  
1552 in such form and under such terms and conditions as the authority  
1553 shall prescribe, in written procedures adopted in accordance with  
1554 section 1-121. Such procedures shall provide, in the case of financial  
1555 assistance in a form other than a grant, for returns on investment as the  
1556 authority deems appropriate to reflect the nature of the risk, provided  
1557 a single project shall not receive an amount in excess of fifteen million  
1558 dollars and shall not be for a term longer than thirty years.

1559 (d) The authority may take all reasonable steps and exercise all  
1560 reasonable remedies necessary or desirable to protect the obligations  
1561 or interests of the authority, including, but not limited to, the purchase  
1562 or redemption in foreclosure proceedings, bankruptcy proceedings or  
1563 in other judicial proceedings, of any property on which it holds a  
1564 mortgage or other lien or in which it has an interest, and for such  
1565 purposes and any other purposes provided in this section payment  
1566 may be made from the High-Technology Infrastructure Fund upon  
1567 certification by the executive director that payment is authorized  
1568 under the provisions of this section, or other sections of the general  
1569 statutes, applicable procedures or other programs of the authority.

1570 (e) Applicants for financial assistance shall pay the costs the  
1571 authority deems reasonable and necessary incurred in processing  
1572 applications made under this section, including application and  
1573 commitment fees, closing costs or other costs. In carrying out the  
1574 provisions of this section, any administrative expenses incurred by the  
1575 authority, to the extent not paid by the borrower or from moneys  
1576 appropriated to the authority for such purposes, may be paid from the  
1577 High-Technology Infrastructure Fund.

1578 Sec. 33. Section 32-23zz of the 2010 supplement to the general  
1579 statutes is repealed and the following is substituted in lieu thereof  
1580 (*Effective July 1, 2010*):

1581 (a) For the purpose of assisting (1) any information technology  
1582 project, as defined in subsection (ee) of section 32-23d, which is located

1583 in an eligible municipality, as defined in subdivision (12) of subsection  
1584 (a) of section 32-9t, or (2) any remediation project, as defined in  
1585 subsection (ii) of section 32-23d, the [Connecticut Development  
1586 Authority] Connecticut Economic Innovations Authority may, upon a  
1587 resolution of the legislative body of a municipality, issue and  
1588 administer bonds which are payable solely or in part from and secured  
1589 by: (A) A pledge of and lien upon any and all of the income, proceeds,  
1590 revenues and property of such a project, including the proceeds of  
1591 grants, loans, advances or contributions from the federal government,  
1592 the state or any other source, including financial assistance furnished  
1593 by the municipality or any other public body, (B) taxes or payments or  
1594 grants in lieu of taxes allocated to and payable into a special fund of  
1595 the [Connecticut Development Authority] Connecticut Economic  
1596 Innovations Authority pursuant to the provisions of subsection (b) of  
1597 this section, or (C) any combination of the foregoing. Any such bonds  
1598 of the [Connecticut Development Authority] Connecticut Economic  
1599 Innovations Authority shall mature at such time or times not  
1600 exceeding thirty years from their date of issuance and shall be subject  
1601 to the general terms and provisions of law applicable to the issuance of  
1602 bonds by the [Connecticut Development Authority] Connecticut  
1603 Economic Innovations Authority, except that such bonds shall be  
1604 issued without a special capital reserve fund as provided in subsection  
1605 (b) of section 32-23j and, for purposes of section 32-23f, only the  
1606 approval of the board of directors of the authority shall be required for  
1607 the issuance and sale of such bonds. Any pledge made by the  
1608 municipality or the [Connecticut Development Authority] Connecticut  
1609 Economic Innovations Authority for bonds issued as provided in this  
1610 section shall be valid and binding from the time when the pledge is  
1611 made, and revenues and other receipts, funds or moneys so pledged  
1612 and thereafter received by the municipality or the [Connecticut  
1613 Development Authority] Connecticut Economic Innovations Authority  
1614 shall be subject to the lien of such pledge without any physical  
1615 delivery thereof or further act. The lien of such pledge shall be valid  
1616 and binding against all parties having claims of any kind in tort,

1617 contract or otherwise against the municipality or the [Connecticut  
1618 Development Authority] Connecticut Economic Innovations  
1619 Authority, even if the parties have no notice of such lien. Recording of  
1620 the resolution or any other instrument by which such a pledge is  
1621 created shall not be required. In connection with any such assignment  
1622 of taxes or payments in lieu of taxes, the [Connecticut Development  
1623 Authority] Connecticut Economic Innovations Authority may, if the  
1624 resolution so provides, exercise the rights provided for in section 12-  
1625 195h of an assignee for consideration of any lien filed to secure the  
1626 payment of such taxes or payments in lieu of taxes. All expenses  
1627 incurred in providing such assistance may be treated as project costs.

1628 (b) Any proceedings authorizing the issuance of bonds under this  
1629 section may contain a provision that taxes or a specified portion  
1630 thereof, if any, identified in such authorizing proceedings and levied  
1631 upon taxable real or personal property, or both, in a project each year,  
1632 or payments or grants in lieu of such taxes or a specified portion  
1633 thereof, by or for the benefit of any one or more municipalities,  
1634 districts or other public taxing agencies, as the case may be, shall be  
1635 divided as follows: (1) In each fiscal year that portion of the taxes or  
1636 payments or grants in lieu of taxes which would be produced by  
1637 applying the then current tax rate of each of the taxing agencies to the  
1638 total sum of the assessed value of the taxable property in the project on  
1639 the date of such authorizing proceedings, adjusted in the case of grants  
1640 in lieu of taxes to reflect the applicable statutory rate of  
1641 reimbursement, shall be allocated to and when collected shall be paid  
1642 into the funds of the respective taxing agencies in the same manner as  
1643 taxes by or for said taxing agencies on all other property are paid; and  
1644 (2) that portion of the assessed taxes or the payments or grants in lieu  
1645 of taxes, or both, each fiscal year in excess of the amount referred to in  
1646 subdivision (1) of this subsection shall be allocated to and when  
1647 collected shall be paid into a special fund of the [Connecticut  
1648 Development Authority] Connecticut Economic Innovations Authority  
1649 to be used in each fiscal year, in the discretion of the [Connecticut  
1650 Development Authority] Connecticut Economic Innovations

1651 Authority, to pay the principal of and interest due in such fiscal year  
1652 on bonds issued by the [Connecticut Development Authority]  
1653 Connecticut Economic Innovations Authority to finance, refinance or  
1654 otherwise assist such project, to purchase bonds issued for such  
1655 project, or to reimburse the provider of or reimbursement party with  
1656 respect to any guarantee, letter of credit, policy of bond insurance,  
1657 funds deposited in a debt service reserve fund, funds deposited as  
1658 capitalized interest or other credit enhancement device used to secure  
1659 payment of debt service on any bonds issued by the [Connecticut  
1660 Development Authority] Connecticut Economic Innovations Authority  
1661 to finance, refinance or otherwise assist such project, to the extent of  
1662 any payments of debt service made therefrom. Unless and until the  
1663 total assessed valuation of the taxable property in a project exceeds the  
1664 total assessed value of the taxable property in such project as shown by  
1665 the last assessment list referred to in subdivision (1) of this subsection,  
1666 all of the taxes levied and collected and all of the payments or grants in  
1667 lieu of taxes due and collected upon the taxable property in such  
1668 project shall be paid into the funds of the respective taxing agencies.  
1669 When such bonds and interest thereof, and such debt service  
1670 reimbursement to the provider of or reimbursement party with respect  
1671 to such credit enhancement, have been paid in full, all moneys  
1672 thereafter received from taxes or payments or grants in lieu of taxes  
1673 upon the taxable property in such development project shall be paid  
1674 into the funds of the respective taxing agencies in the same manner as  
1675 taxes on all other property are paid. The total amount of bonds issued  
1676 pursuant to this section which are payable from grants in lieu of taxes  
1677 payable by the state shall not exceed an amount of bonds, the debt  
1678 service on which in any state fiscal year is, in total, equal to one million  
1679 dollars.

1680 (c) The authority may make grants or provide loans or other forms  
1681 of financial assistance from the proceeds of special or general  
1682 obligation notes or bonds of the authority issued without the security  
1683 of a special capital reserve fund within the meaning of subsection (b)  
1684 of section 32-23j, which bonds are payable from and secured by, in

1685 whole or in part, the pledge and security provided for in section 8-134,  
1686 as amended by this act, 8-192, as amended by this act, 32-227, as  
1687 amended by this act, or this section, all on such terms and conditions,  
1688 including such agreements with the municipality and the developer of  
1689 the project, as the authority determines to be appropriate in the  
1690 circumstances, provided any such project in an area designated as an  
1691 enterprise zone pursuant to section 32-70 receiving such financial  
1692 assistance shall be ineligible for any fixed assessment pursuant to  
1693 section 32-71, and the authority, as a condition of such grant, loan or  
1694 other financial assistance, may require the waiver, in whole or in part,  
1695 of any property tax exemption with respect to such project otherwise  
1696 available under subsection (59) or (60) of section 12-81.

1697 (d) As used in this section, "bonds" means any bonds, including  
1698 refunding bonds, notes, temporary notes, interim certificates,  
1699 debentures or other obligations; "legislative body" has the meaning  
1700 provided in subsection (w) of section 32-222, as amended by this act;  
1701 and "municipality" means a town, city, consolidated town or city or  
1702 consolidated town and borough.

1703 (e) For purposes of this section, references to the [Connecticut  
1704 Development Authority] Connecticut Economic Innovations Authority  
1705 shall include any subsidiary of the [Connecticut Development  
1706 Authority] Connecticut Economic Innovations Authority established  
1707 pursuant to subsection (l) of section 32-11a, and a municipality may act  
1708 by and through its implementing agency, as defined in subsection (k)  
1709 of section 32-222, as amended by this act.

1710 (f) No commitments for new projects shall be approved by the  
1711 authority under this section on or after July 1, 2012.

1712 (g) In the case of a remediation project, as defined in subsection (ii)  
1713 of section 32-23d, that involves buildings that are vacant, underutilized  
1714 or in deteriorating condition and as to which municipal real property  
1715 taxes are delinquent, in whole or in part, for more than one fiscal year,  
1716 the amount determined in accordance with subdivision (1) of

1717 subsection (b) of this section may, if the resolution of the municipality  
1718 so provides, be established at an amount less than the amount so  
1719 determined, but not less than the amount of municipal property taxes  
1720 actually paid during the most recently completed fiscal year. If the  
1721 [Connecticut Development Authority] Connecticut Economic  
1722 Innovations Authority issues bonds for the remediation project, the  
1723 amount established in the resolution shall be used for all purposes of  
1724 subsection (a) of this section.

1725 Sec. 34. Section 32-34 of the general statutes is repealed and the  
1726 following is substituted in lieu thereof (*Effective July 1, 2010*):

1727 As used in this chapter, the following terms shall have the following  
1728 meanings unless the context clearly indicates another meaning and  
1729 intent:

1730 (1) ["Corporation" means Connecticut Innovations, Incorporated as  
1731 created under section 32-35] "Authority" means the Connecticut  
1732 Economic Innovations Authority established pursuant to section 2 of  
1733 this act;

1734 (2) "Entrepreneur" means any person who seeks to organize, operate  
1735 and assume the risk for a business enterprise, or who organizes,  
1736 operates and assumes the risk for a business enterprise;

1737 [(3) "Finance committee" means a committee or subcommittee  
1738 organized by the corporation and having the authority to approve or  
1739 deny applications for financial aid and to enter into agreements on  
1740 behalf of the corporation to provide financial aid;]

1741 [(4)] (3) "Financial aid" means the infusion of capital to persons, in  
1742 any form whatsoever, including, but not limited to, grants, loans,  
1743 equity, leases, guarantees, royalty arrangements, other risk capital and  
1744 other types of financial assistance;

1745 [(5)] (4) "Incubator facilities" means a building, structure or complex  
1746 designed, constructed, renovated or developed to house and provide

1747 research and other services to assist small technology-based  
1748 companies;

1749 [(6)] (5) "Invention" means any new product without regard to  
1750 whether a patent has been or could be granted;

1751 [(7)] (6) "Person" means any individual, general or limited  
1752 partnership, corporation, limited liability company, institution of  
1753 higher education, governmental entity or joint venture conducting  
1754 research into ideas with commercial potential or carrying on business,  
1755 or proposing to carry on business, within the state which (A) in the  
1756 case of an individual, general or limited partnership, corporation,  
1757 limited liability company or joint venture, demonstrates to the  
1758 corporation the inability (i) to obtain conventional financing in  
1759 satisfactory amounts or on satisfactory terms or (ii) to locate or  
1760 continue operations in the state without assistance as provided in this  
1761 chapter, and (B) demonstrates to the corporation that any project for  
1762 research into or the development of specific technologies, products,  
1763 devices, techniques or procedures or the marketing of services based  
1764 on the use of such technologies, products, devices, techniques or  
1765 procedures for which assistance under this chapter, is sought, (i) will  
1766 create new or retain existing jobs in the state, (ii) will result in an  
1767 increase in the amount of goods or services exported from the state,  
1768 (iii) will help to strengthen the economy of the state, or (iv) will  
1769 promote the development and utilization of technology in the state;

1770 [(8)] (7) "Product" means any technology, device, technique, service  
1771 or process, which is or may be exploitable commercially; such term  
1772 shall not refer to pure research but shall be construed to apply to such  
1773 technologies, products, devices, techniques, services or processes  
1774 which have advanced beyond the theoretic stage and are readily  
1775 capable of being, or have been, reduced to practice;

1776 [(9)] (8) "Research" means the scientific and engineering analysis,  
1777 investigation, collection of ideas and inquiry into concepts, processes  
1778 and techniques, the purpose of which is intended to result in a



1779 commercially feasible product, process or technique;

1780 [(10)] (9) "Seed venture" means a business or other entity in the early  
1781 stage of development;

1782 [(11)] (10) "Technical peer review committee" means a committee,  
1783 subcommittee or other entity organized by the corporation to provide  
1784 advice and counsel concerning the technological, marketing and  
1785 management feasibility of projects in connection with each application  
1786 for financial and technical assistance;

1787 [(12)] (11) "Technology" means the conversion of basic scientific  
1788 research into processes, techniques and products which may have  
1789 commercial potential;

1790 [(13)] (12) "Advanced technology center" means a cooperative  
1791 research center in a specified field of science and technology  
1792 established and funded, subject to the requirements in sections 32-40a,  
1793 as amended by this act, 32-40b, as amended by this act, and 32-40c, as  
1794 amended by this act, through an academic, industrial and  
1795 governmental partnership for purposes of technological research with  
1796 a direct relationship to economic development in the state;

1797 [(14)] (13) "Venture" means, without limitation, any contractual  
1798 arrangement with any person whereby the corporation obtains rights  
1799 from or in an invention or product or proceeds therefrom, or rights to  
1800 obtain from any person any and all forms of equity instruments  
1801 including, but not limited to, common and preferred stock, warrants,  
1802 options, convertible debentures and similar types of instruments  
1803 exercisable or convertible into capital stock, in exchange for the  
1804 granting of financial aid to such person;

1805 [(15)] (14) "Venture lease" means a lease by the corporation to a  
1806 technology company of any real or personal property, on such terms,  
1807 including lease payments, lease term and purchase options, as the  
1808 corporation shall determine;

1809        [(16)] (15) "Affiliate" means any person that directly or indirectly  
1810 through one or more intermediaries, controls or is controlled by or is  
1811 under common control with, another person, including, but not  
1812 limited to, any corporation, general or limited partnership or limited  
1813 liability company controlled, directly or indirectly, by such other  
1814 person or the corporation, provided, in addition to other means of  
1815 being controlled, a general or limited partnership or limited liability  
1816 company shall be deemed to be controlled by the corporation if the  
1817 corporation or one of its affiliates acts as a general partner or a  
1818 manager of such general or limited partnership or limited liability  
1819 company;

1820        [(17)] (16) "Capital initiative" means providing financial aid through  
1821 one or more affiliates and raising the capital for such affiliates, in  
1822 whole or in part, from sources other than the state;

1823        [(18)] (17) "Preseed financing" means financial aid provided for  
1824 research and formulation of a concept;

1825        [(19)] (18) "Seed financing" means financial aid to an inventor or  
1826 entrepreneur to assess the viability of a concept and to qualify for start-  
1827 up financing to fund, including, but not limited to, product  
1828 development, market research, management team building and,  
1829 pending successful progress on such initial steps, business plan  
1830 development;

1831        [(20)] (19) "Start-up financing" means financial aid to companies in  
1832 the process of organizing as a business or that have been in operation  
1833 for less than one year and (A) have completed product development  
1834 and initial marketing but have not sold such product commercially,  
1835 and (B) have established viability by performing market studies,  
1836 assembling key management, developing a business plan and may also  
1837 qualify for start-up financing by demonstrating viability by other  
1838 means deemed appropriate by the corporation;

1839        [(21)] (20) "Early or first-stage financing" means financial aid to

1840 companies that have expended initial capital, developed and market-  
1841 tested prototypes, and demonstrate that such funds are necessary to  
1842 initiate full-scale manufacturing and sales;

1843 [(22)] (21) "Expansion financing" means financial aid to companies  
1844 for market expansion or to enhance the fiscal position of a company in  
1845 preceding a liquidity event including, but not limited to, an initial  
1846 public offering or acquisition.

1847 Sec. 35. Section 32-39c of the general statutes is repealed and the  
1848 following is substituted in lieu thereof (*Effective July 1, 2010*):

1849 (a) With respect to any affiliate created pursuant to section [32-39] 4  
1850 of this act, liability shall be limited solely to the assets and revenues or  
1851 other resources of any such affiliate and without recourse liability to  
1852 [Connecticut Innovations, Incorporated,] Connecticut Economic  
1853 Innovations Authority its other funds or any other assets of the  
1854 [corporation] authority, except to the extent of any express written  
1855 guarantees by the [corporation] authority or any investments made or  
1856 committed to by the [corporation] authority.

1857 (b) The provisions of sections 32-47, as amended by this act, and 1-  
1858 125, as amended by this act, shall apply to any officer, director,  
1859 designee or employee serving at the request of the [corporation]  
1860 authority as a member, director or officer or advisor of any such  
1861 affiliate. Any such person so appointed shall not be personally liable  
1862 for the debts, obligations or liabilities of any such affiliate as provided  
1863 in said section 1-125. Any affiliate shall and the [corporation] authority  
1864 may provide the indemnification to protect, save harmless and  
1865 indemnify such officer, director, designee or employee as provided in  
1866 said section 1-125.

1867 Sec. 36. Section 32-39d of the general statutes is repealed and the  
1868 following is substituted in lieu thereof (*Effective July 1, 2010*):

1869 Guarantees issued by [Connecticut Innovations, Incorporated,] the

1870 Connecticut Economic Innovations Authority and all equity  
 1871 instruments and obligations, any of which include a guarantee of a  
 1872 return of capital or principal by the [corporation] authority, under the  
 1873 provisions of this chapter, are hereby made securities in which all  
 1874 public officers and public bodies of the state and its political  
 1875 subdivisions, all insurance companies, state banks and trust  
 1876 companies, national banking associations, savings banks, savings and  
 1877 loan associations, investment companies, executors, administrators,  
 1878 trustees and other fiduciaries may properly and legally invest funds,  
 1879 including capital in their control or belonging to them. Such  
 1880 instruments and obligations are hereby made securities which may  
 1881 properly and legally be deposited with and received by any state or  
 1882 municipal officer or any agency or political subdivision of the state for  
 1883 any purpose for which the deposit of bonds or obligations of the state  
 1884 is now or may hereafter be authorized by law.

1885 Sec. 37. Section 32-39e of the general statutes is repealed and the  
 1886 following is substituted in lieu thereof (*Effective July 1, 2010*):

1887 (a) If, in the exercise of its powers under section 32-39, [Connecticut  
 1888 Innovations, Incorporated] the Connecticut Economic Innovations  
 1889 Authority finds that the use of a certain technology, product or process  
 1890 would promote public health and safety, environmental protection or  
 1891 economic development and such technology, product or process was  
 1892 developed by a business domiciled in this state to which the  
 1893 [corporation] authority has provided financial assistance or in which  
 1894 the corporation has invested, the [corporation] authority, upon  
 1895 application of such business, may recommend to the Secretary of the  
 1896 Office of Policy and Management that an agency of the state be  
 1897 directed to test such technology, product or process by employing it in  
 1898 the operations of such agency on a trial basis. The purpose of such test  
 1899 program shall be to validate the commercial viability of such  
 1900 technology, product or process provided no business in which  
 1901 [Connecticut Innovations, Incorporated] the Connecticut Economic  
 1902 Innovations Authority has invested shall be required to participate in

1903 such program. No such recommendation may be made unless such  
1904 business has submitted a viable business plan for manufacturing and  
1905 marketing such technology, product or process and such business (1)  
1906 will manufacture or produce such technology, product or process in  
1907 this state, (2) demonstrates that the usage of such technology, product  
1908 or process by the state agency will not adversely affect safety, (3)  
1909 demonstrates that sufficient research and development has occurred to  
1910 warrant participation in the test program, and (4) demonstrates that  
1911 the technology, product or process has potential for commercialization  
1912 not later than two years following the completion of any test program  
1913 involving a state agency under this section.

1914 (b) If the Secretary of the Office of Policy and Management finds  
1915 that employing such technology, product or process would be feasible  
1916 in the operations of a state agency and would not have any detrimental  
1917 effect on such operations, said secretary, notwithstanding the  
1918 requirement of chapter 58, may direct an agency of the state to accept  
1919 delivery of such technology, product or process and to undertake such  
1920 a test program. Any costs associated with the acquisition and use of  
1921 such technology, product or process by the testing agency shall be  
1922 borne by [Connecticut Innovations, Incorporated] the Connecticut  
1923 Economic Innovations Authority, the business or by any investor or  
1924 participant in such business. The acquisition of any technology,  
1925 product or process for purposes of the test program established  
1926 pursuant to this section shall not be deemed to be a purchase under the  
1927 provisions of the state procurement policy. The testing agency, on  
1928 behalf of [Connecticut Innovations, Incorporated] the Connecticut  
1929 Economic Innovations Authority shall maintain records related to such  
1930 test program, as requested by [Connecticut Innovations, Incorporated]  
1931 the Connecticut Economic Innovations Authority and shall make such  
1932 records and any other information derived from such test program  
1933 available to [Connecticut Innovations, Incorporated] the Connecticut  
1934 Economic Innovations Authority and the business. Any proprietary  
1935 information derived from such test program shall be exempt from the  
1936 provisions of subsection (a) of section 1-210.

1937 (c) The Secretary of the Office of Policy and Management and  
 1938 [Connecticut Innovations, Incorporated] the Connecticut Economic  
 1939 Innovations Authority may develop a program to recognize state  
 1940 agencies that help to promote public health and safety, environmental  
 1941 protection or economic development by participating in a testing  
 1942 program under this section. Such program may include the creation of  
 1943 a fund established with savings accrued by the testing agency during  
 1944 its participation in the testing program established under this section.  
 1945 Such fund shall only be used to implement the program of recognition  
 1946 established by the Secretary of the Office of Policy and Management  
 1947 and [Connecticut Innovations, Incorporated,] the Connecticut  
 1948 Economic Innovations Authority under the provisions of this  
 1949 subsection.

1950 Sec. 38. Section 32-40 of the general statutes is repealed and the  
 1951 following is substituted in lieu thereof (*Effective July 1, 2010*):

1952 (a) All applications for financial aid shall be forwarded, together  
 1953 with an application fee prescribed by the [corporation] Connecticut  
 1954 Economic Innovations Authority, to the executive director of the  
 1955 [corporation] authority. Each such application shall be processed in  
 1956 accordance with the written procedures adopted by the [corporation]  
 1957 authority under subdivision (5) of subsection (d) of section 32-35. The  
 1958 [finance committee] board of directors of the [corporation] authority  
 1959 shall approve or deny each application recommended by the chief  
 1960 executive [director] officer. If the [finance committee] board of  
 1961 directors approves an application, [such committee] it may authorize  
 1962 the [corporation] authority to enter into an agreement or agreements  
 1963 on behalf of the [corporation] authority to provide financial aid to the  
 1964 applicant. The applicant shall be promptly notified of such action by  
 1965 the [corporation] authority.

1966 (b) In making the decision as to approval or denial of an application,  
 1967 the [finance committee] board of directors of the [corporation]  
 1968 authority shall give priority to those applicants (1) whose businesses

1969 are defense-dependent, or are located in municipalities which the  
 1970 Commissioner of Economic and Community Development has  
 1971 declared have been severely impacted by prime defense contract  
 1972 cutbacks pursuant to section 32-56, and (2) whose proposed research  
 1973 and development activity, technology, product or invention is to be  
 1974 used to convert all or a portion of the applicant's business to non-  
 1975 defense-related industrial or commercial activity, or to create a new  
 1976 non-defense-related industrial or commercial business. For purposes of  
 1977 this section, a defense-dependent business is any business that derives  
 1978 [over] more than fifty per cent of its gross income, generated from  
 1979 operations within the state, from prime defense contracts or from  
 1980 subcontracts entered into in connection with prime defense contracts, a  
 1981 significant portion of whose facilities and equipment are designed  
 1982 specifically for defense production and cannot be converted to  
 1983 nondefense uses without substantial investment.

1984 (c) All financial and credit information and all trade secrets  
 1985 contained in any application for financial aid submitted to the  
 1986 [corporation] authority or obtained by the [corporation] authority  
 1987 concerning any applicant, project, activity, technology, product or  
 1988 invention shall be exempt from the provisions of subsection (a) of  
 1989 section 1-210.

1990 Sec. 39. Section 32-40a of the general statutes is repealed and the  
 1991 following is substituted in lieu thereof (*Effective July 1, 2010*):

1992 Any advanced technology center, as defined in section 32-34, as  
 1993 amended by this act, shall be established for purposes of conducting  
 1994 research characterized by reasonable prospects of stimulating  
 1995 development of new business and industry utilizing such advanced  
 1996 technology and augmenting the application of advanced technology  
 1997 by existing business and industry in the state. [Connecticut  
 1998 Innovations, Incorporated] The Connecticut Economic Innovations  
 1999 Authority, hereinafter referred to as "the [corporation] authority" shall  
 2000 require any applicant for state funding with respect to a proposed

2001 advanced technology center to submit a complete description of the  
2002 organization of such center, plans for research and proposed funding  
2003 from sources other than the state of Connecticut, subject to the  
2004 provisions of section 32-40c, as amended by this act, including, but not  
2005 limited to, the following:

2006 (1) The specific technological research to be undertaken and the  
2007 proposed business and industry involvement in the development and  
2008 application of such research;

2009 (2) A detailed description of the organization of such center for  
2010 administrative and research purposes, including (A) name and  
2011 qualifications of the person to serve as director of the center and (B) a  
2012 proposed advisory board for such center which shall include members  
2013 from the academic institution involved and private business;

2014 (3) Proposed arrangements with the [corporation] authority,  
2015 concerning financial benefits to the state of Connecticut as a result of  
2016 patents, royalty payments or similar rights developing from research  
2017 at such center; and

2018 (4) Details concerning the organization and content of an annual  
2019 report to be submitted to the [corporation] authority by such center  
2020 reviewing the progress of research, with the understanding that  
2021 funding shall be contingent upon satisfactory performance  
2022 evaluations.

2023 Sec. 40. Section 32-40b of the general statutes is repealed and the  
2024 following is substituted in lieu thereof (*Effective July 1, 2010*):

2025 In approving the application of an advanced technology center, as  
2026 defined in section 32-34, as amended by this act, for state funding,  
2027 [Connecticut Innovations, Incorporated,] the Connecticut Economic  
2028 Innovations Authority shall assess scientific, economic, management  
2029 and financial factors, including, but not limited to, the following:

2030 (1) The likelihood that the research proposal will result in



2031 fundamental technological advances transferable to commercial  
2032 application and the means that the center proposes to make these  
2033 transfers;

2034 (2) The potential of the research proposal to stimulate technological  
2035 advances in existing businesses, new business creation and long-term  
2036 job growth in Connecticut;

2037 (3) Evidence of significant financial commitment by academic and  
2038 industrial participants and the likelihood that the center will become  
2039 self-sufficient by the end of the state's financial commitment period;

2040 (4) Evidence that the state will receive a financial return  
2041 commensurate with its investment in the center;

2042 (5) The level of representation by all financial participants in the  
2043 center's proposed management structure;

2044 (6) The planned involvement of small businesses and academic  
2045 institutions in the center's activities;

2046 (7) The center's plan to involve minority students and minority-  
2047 owned businesses in its activities; and

2048 (8) The adequacy of the center's proposed mechanisms for  
2049 evaluating its progress.

2050 Sec. 41. Section 32-40c of the general statutes is repealed and the  
2051 following is substituted in lieu thereof (*Effective July 1, 2010*):

2052 Funds from the state of Connecticut for purposes of any advanced  
2053 technology center, as defined in section 32-34, as amended by this act,  
2054 shall not be allotted for such purpose unless documentation,  
2055 satisfactory to the Secretary of the Office of Policy and Management,  
2056 has been submitted to [Connecticut Innovations, Incorporated,] the  
2057 Connecticut Economic Innovations Authority certifying that such  
2058 funds are accepted in accordance with a plan of proposed funding for

2059 such advanced technology center during a period of five years,  
2060 commencing with the year of the initial state grant for such purpose.  
2061 Such proposed funding shall include, in addition to the proposed  
2062 amounts from the state of Connecticut, funds from other sources in an  
2063 amount not less than the total proposed funds from the state during  
2064 such five-year period.

2065       Sec. 42. Section 32-41a of the general statutes is repealed and the  
2066 following is substituted in lieu thereof (*Effective July 1, 2010*):

2067       (a) There is hereby created a "Connecticut Innovations [,  
2068 Incorporated] Fund". Proceeds from the sale of bonds authorized by  
2069 the State Bond Commission in accordance with [section] sections 32-41  
2070 and [section] 32-41b, as amended by this act, shall be paid directly to  
2071 the Treasurer of the state as agent of the [corporation] Connecticut  
2072 Economic Innovations Authority and the Treasurer shall deposit all  
2073 such amounts in the Connecticut Innovations [, Incorporated] Fund.  
2074 The moneys in said fund shall be paid by checks signed by the  
2075 Treasurer of the state or by his deputy appointed pursuant to section 3-  
2076 12 on requisition of the [executive director of the corporation] the chief  
2077 executive officer of the authority or his designee.

2078       (b) Any funds or revenues of [Connecticut Innovations,  
2079 Incorporated] the authority derived from application fees, royalty  
2080 payments, investment income and loan repayments received by the  
2081 [corporation] authority in connection with its programs shall be held,  
2082 administered and invested by the [corporation] authority or deposited  
2083 with and invested by any institution as may be designated by the  
2084 [corporation] authority at its sole discretion and paid as the  
2085 [corporation] authority shall direct. All moneys in such accounts shall  
2086 be used and applied to carry out the purposes of the [corporation]  
2087 authority. The [corporation] authority may make payments from such  
2088 accounts to the Treasurer of the state for deposit in the Connecticut  
2089 Innovations [, Incorporated] Fund for use in accordance with  
2090 subsection (c) of this section.

2091 (c) The moneys in the Connecticut Innovations [, Incorporated]  
 2092 Fund (1) shall be used to carry out the purposes of the [corporation]  
 2093 authority and for the repayment of state bonds in such amounts as  
 2094 may be required by the State Bond Commission pursuant to said  
 2095 section 32-41 and section 32-41b, as amended by this act, and (2) may  
 2096 be used as state matching funds for federal funds available to the state  
 2097 for defense conversion projects or other projects consistent with a  
 2098 defense conversion strategy.

2099 Sec. 43. Section 32-41b of the general statutes is repealed and the  
 2100 following is substituted in lieu thereof (*Effective July 1, 2010*):

2101 The State Bond Commission shall have power in accordance with  
 2102 the provisions of section 3-20 to authorize the issuance of bonds of the  
 2103 state in one or more series and in principal amounts not exceeding in  
 2104 the aggregate sixty-one million four hundred forty-five thousand six  
 2105 hundred dollars, to carry out the purposes of this section as follows: (1)  
 2106 Loans for the development and marketing of products in the high  
 2107 technology field within the state, not exceeding thirty-four million  
 2108 dollars; (2) royalty financing for start-up costs and product  
 2109 development costs of high technology products and procedures in the  
 2110 state, not exceeding seven million four hundred forty-five thousand six  
 2111 hundred dollars; and (3) financial aid for biotechnology and other high  
 2112 technology laboratories, facilities and equipment, not exceeding  
 2113 twenty million dollars. Any loans originated under subdivision (1) of  
 2114 this section shall bear interest at a rate to be determined in accordance  
 2115 with subsection (t) of said section 3-20. The principal and interest of  
 2116 said bonds shall be payable at such place or places as may be  
 2117 determined by the State Treasurer and shall bear such date or dates,  
 2118 mature at such time or times, bear interest at such rate or different or  
 2119 varying rates, be payable at such time or times, be in such  
 2120 denominations, be in such form with or without interest coupons  
 2121 attached, carry such registration and transfer privileges, be payable in  
 2122 such medium of payment and be subject to such terms of redemption  
 2123 with or without premium as, irrespective of the provisions of said

2124 section 3-20, may be provided by the authorization of the State Bond  
2125 Commission or fixed in accordance therewith. The proceeds of the sale  
2126 of said bonds, after deducting therefrom all expenses of issuance and  
2127 sale, shall be paid to the Connecticut Innovations [, Incorporated] Fund  
2128 created under section 32-41a, as amended by this act. When the State  
2129 Bond Commission has acted to issue such bonds or a portion thereof,  
2130 the Treasurer may, pending the issue of such bonds, issue, in the name  
2131 of the state, temporary notes in anticipation of the money to be  
2132 received from the sale of such bonds. In issuing the bonds authorized  
2133 hereunder, the State Bond Commission may require repayment of such  
2134 bonds by the corporation as shall seem desirable consistent with the  
2135 purposes of this section and section 32-41a, as amended by this act.  
2136 Such terms for repayment may include a forgiveness of interest, a  
2137 holiday in the repayment of interest or principal or both.

2138 Sec. 44. Section 32-41i of the general statutes is repealed and the  
2139 following is substituted in lieu thereof (*Effective July 1, 2010*):

2140 As used in sections 32-41g to 32-41o, inclusive, as amended by this  
2141 act:

2142 (1) "Act" means the Technology Deployment Act of 1993;

2143 (2) "Advanced available technology" means a technology or process  
2144 that can be applied to a manufacturing operation without substantial  
2145 modification;

2146 (3) "Technology deployment" means (A) activities that assist  
2147 businesses in applying advanced available technologies in their  
2148 existing operations, or (B) activities that assist businesses in the  
2149 development and manufacture of new products derived from  
2150 advanced available technologies;

2151 (4) ["Corporation" means Connecticut Innovations, Incorporated]  
2152 "Authority" means the Connecticut Economic Innovations Authority  
2153 established pursuant to section 2 of this act or a subsidiary designated

2154 by said authority;

2155 (5) "Eligible institution" means an institution within the Connecticut  
2156 State University System which is operating a technology deployment  
2157 program on July 1, 1993;

2158 (6) "Eligible deployment research consortium" means a multitown,  
2159 nonprofit coalition which is representative of the business, academic  
2160 and government communities in an economically distressed area of the  
2161 state which on or before July 1, 1993, is dependent upon labor  
2162 intensive, less technologically advanced manufacturing;

2163 (7) "Eligible business consortium" means a nonprofit business-led  
2164 consortium organized for the purpose of technology deployment in the  
2165 fields of biotechnology, ergonomics, environmental and energy  
2166 technologies or educational and job training technologies;

2167 (8) "Eligible grant recipient" means one or more state institutions of  
2168 higher education or a nonprofit business-led consortium organized for  
2169 the purpose of technology deployment in advanced materials, marine  
2170 sciences, photonics, pharmaceutical and environmental technologies;

2171 (9) "Small and medium-sized business" means a manufacturing  
2172 business with fewer than five hundred employees.

2173 Sec. 45. Section 32-41j of the general statutes is repealed and the  
2174 following is substituted in lieu thereof (*Effective July 1, 2010*):

2175 (a) There is established a university-based manufacturing  
2176 application center program to be administered by the [corporation]  
2177 authority for the purpose of promoting technology deployment by  
2178 linking Connecticut's higher education system with small and  
2179 medium-sized businesses. [During the three-month period beginning  
2180 on July 1, 1993, the corporation] The authority shall accept applications  
2181 from eligible institutions in a form and manner prescribed by the  
2182 [corporation] authority for state funding for the operation of a  
2183 manufacturing application center.

2184 (b) [On or before January 1, 1994, the corporation] The authority  
2185 shall review all applications timely received pursuant to this section  
2186 and shall approve one such application. In approving such application  
2187 the [corporation] authority shall assess scientific and economic factors  
2188 concerning the proposed manufacturing application center, including,  
2189 but not limited to, the following:

2190 (1) The eligible institution's experience with manufacturing  
2191 applications, including computer-integrated manufacturing,  
2192 computer-aided drafting and design, just-in-time manufacturing and  
2193 total quality management;

2194 (2) The center's plan to provide follow-up employee training to  
2195 center users;

2196 (3) The center's plan to involve urban-based businesses, minority  
2197 students or minority-owned businesses in its activities; and

2198 (4) The adequacy of the center's proposed mechanisms for  
2199 evaluating its progress.

2200 (c) The center's responsibilities shall include, but not be limited to,  
2201 providing training for manufacturing businesses in high performance  
2202 work practices.

2203 Sec. 46. Section 32-41k of the general statutes is repealed and the  
2204 following is substituted in lieu thereof (*Effective July 1, 2010*):

2205 (a) There is established a nonprofit deployment research program to  
2206 be administered by the [corporation] authority for the purpose of  
2207 identifying emerging advanced available technologies in economically  
2208 distressed manufacturing or former manufacturing regions of the state.  
2209 [During the six-month period beginning on July 1, 1993, the  
2210 corporation] The authority shall accept applications from eligible  
2211 deployment research consortia in a form and manner prescribed by the  
2212 [corporation] authority for state funding for technology deployment  
2213 research.

2214 (b) [On or before July 1, 1994, the corporation] The authority shall  
2215 review all applications timely received pursuant to this section and  
2216 shall approve one such application. In approving such application the  
2217 [corporation] authority shall assess scientific and economic factors  
2218 concerning the proposed technology deployment research, including  
2219 but not limited to the following:

2220 (1) The extent to which the research will identify advanced available  
2221 technologies for future deployment;

2222 (2) The extent to which the research enhances existing  
2223 manufacturing in Connecticut industry;

2224 (3) The eligible research consortium's plan to involve minority  
2225 students or minority owned businesses in its activities; and

2226 (4) The adequacy of the eligible research consortium's proposed  
2227 mechanisms for evaluating its progress.

2228 (c) The center's responsibilities shall include, but not be limited to,  
2229 providing training for businesses in high performance work practices.

2230 Sec. 47. Section 32-41*l* of the general statutes is repealed and the  
2231 following is substituted in lieu thereof (*Effective July 1, 2010*):

2232 (a) There is established a Connecticut energy and environmental  
2233 technologies deployment center program to be administered by the  
2234 [corporation] authority for the purpose of promoting a nonprofit  
2235 business consortium for technology deployment in two critical  
2236 technologies where the state possesses unique scientific and human  
2237 resources. [During the three-month period beginning on July 1, 1993,  
2238 the corporation] The authority shall accept applications from eligible  
2239 business consortia in a form and manner prescribed by the  
2240 [corporation] authority for state funding for the operation of an energy  
2241 and environmental technologies application center.

2242 (b) [On or before January 1, 1994, the corporation] The authority

2243 shall review all applications timely received pursuant to this section  
2244 and shall approve one such application. In approving such application  
2245 the [corporation] authority shall assess scientific and economic factors  
2246 concerning the proposed Connecticut energy and environmental  
2247 technologies deployment center, including but not limited to the  
2248 following:

2249 (1) Participation in the center by multiple private enterprises  
2250 including defense and non-defense-based firms with an expertise in  
2251 environmental and energy technologies;

2252 (2) Participation in the center by more than one public or private  
2253 institution of higher education;

2254 (3) The center's plan to involve minority students or minority-  
2255 owned businesses in its activities; and

2256 (4) The adequacy of the center's proposed mechanisms for  
2257 evaluating its progress.

2258 Sec. 48. Section 32-41m of the general statutes is repealed and the  
2259 following is substituted in lieu thereof (*Effective July 1, 2010*):

2260 (a) There is established a Connecticut educational and job training  
2261 technologies deployment center program to be administered by the  
2262 [corporation] authority for the purpose of promoting a nonprofit  
2263 business-led consortium for technology deployment in a critical  
2264 technology in which the state possesses unique scientific and human  
2265 resources. [During the three-month period beginning on July 1, 1993,  
2266 the corporation] The authority shall accept applications from eligible  
2267 business consortia in a form and manner prescribed by the  
2268 [corporation] authority for state funding for the operation of an  
2269 educational and job training technologies deployment center.

2270 (b) [On or before January 1, 1994, the corporation] The authority  
2271 shall review all applications timely received pursuant to this section  
2272 and shall approve one such application. In approving such application



2273 the [corporation] authority shall assess scientific and economic factors  
2274 concerning the proposed Connecticut educational and job training  
2275 technologies deployment center, including, but not limited to, the  
2276 following:

2277 (1) The center's plan to provide educational and job training  
2278 technologies to industry, the state's public schools, and state agencies;

2279 (2) The center's plan to deploy educational and job training  
2280 software, hardware and state of the art telecommunications  
2281 technologies;

2282 (3) The center's plan to involve minority students or minority-  
2283 owned businesses in its activities; and

2284 (4) The adequacy of the center's proposed mechanisms for  
2285 evaluating its progress.

2286 Sec. 49. Section 32-41n of the general statutes is repealed and the  
2287 following is substituted in lieu thereof (*Effective July 1, 2010*):

2288 (a) There is established a critical technologies grant program to be  
2289 administered by the [corporation] authority for the purpose of  
2290 promoting technology deployment in advanced materials, marine  
2291 sciences, photonics, pharmaceutical and environmental technologies.  
2292 [During the twelve-month period beginning on July 1, 1993, the  
2293 corporation] The authority shall accept applications from eligible grant  
2294 recipients in a form and manner prescribed by the [corporation]  
2295 authority for state grants for the purpose of promoting technology  
2296 deployment in such technologies.

2297 (b) [On or before January 1, 1995, the corporation] The authority  
2298 shall review all applications timely received pursuant to this section,  
2299 may approve such applications and provide approved grant recipients  
2300 such financial assistance as it may determine will promote technology  
2301 deployment in advanced materials, marine sciences, photonics,  
2302 pharmaceutical and environmental technologies. In approving such

2303 application the [corporation] authority shall assess scientific and  
2304 economic factors concerning the uses of the proposed grant, including  
2305 but not limited to the following:

2306 (1) The formal participation in the program proposed by businesses  
2307 actively engaged in the commercial use of advanced materials, marine  
2308 sciences, photonics, pharmaceutical and environmental technologies;

2309 (2) The likelihood that the program proposed will result in  
2310 substantial and timely deployment of advanced available technologies  
2311 in one or more of the following: Advanced materials, marine sciences,  
2312 photonics, pharmaceutical and environmental technologies;

2313 (3) The proposal's plan to involve minority students or minority-  
2314 owned businesses in its activities; and

2315 (4) The adequacy of the program's mechanisms for evaluating its  
2316 progress.

2317 Sec. 50. Section 32-41o of the general statutes is repealed and the  
2318 following is substituted in lieu thereof (*Effective July 1, 2010*):

2319 (a) For the purposes described in subsection (b) of this section, the  
2320 State Bond Commission shall have the power, from time to time, to  
2321 authorize the issuance of bonds of the state in one or more series and  
2322 in principal amounts not exceeding in the aggregate five million five  
2323 hundred thousand dollars.

2324 (b) The proceeds of the sale of said bonds, to the extent of the  
2325 amount stated in subsection (a) of this section, shall be used by the  
2326 [corporation] authority as follows: (1) Three million dollars for the  
2327 program established in section 32-41j, as amended by this act; (2) five  
2328 hundred thousand dollars for the program established in section 32-  
2329 41k, as amended by this act; (3) one million two hundred fifty  
2330 thousand dollars for the program established and for the eligible  
2331 business consortium approved in section 32-41l, as amended by this  
2332 act; and (4) seven hundred fifty thousand dollars for the program

2333 established and for the eligible business consortium approved in  
2334 section 32-41m, as amended by this act.

2335 (c) All provisions of section 3-20, or the exercise of any right or  
2336 power granted thereby which are not inconsistent with the provisions  
2337 of this section are hereby adopted and shall apply to all bonds  
2338 authorized by the State Bond Commission pursuant to this section, and  
2339 temporary notes in anticipation of the money to be derived from the  
2340 sale of any such bonds so authorized may be issued in accordance with  
2341 said section 3-20 and from time to time renewed. Such bonds shall  
2342 mature at such time or times not exceeding twenty years from their  
2343 respective dates as may be provided in or pursuant to the resolution or  
2344 resolutions of the State Bond Commission authorizing such bonds.  
2345 None of said bonds shall be authorized except upon a finding by the  
2346 State Bond Commission that there has been filed with it a request for  
2347 such authorization, which is signed by or on behalf of the Secretary of  
2348 the Office of Policy and Management and states such terms and  
2349 conditions as said commission, in its discretion, may require. Said  
2350 bonds issued pursuant to this section shall be general obligations of the  
2351 state and the full faith and credit of the state of Connecticut are  
2352 pledged for the payment of the principal of and interest on said bonds  
2353 as the same become due, and accordingly and as part of the contract of  
2354 the state with the holders of said bonds, appropriation of all amounts  
2355 necessary for punctual payment of such principal and interest is  
2356 hereby made, and the Treasurer shall pay such principal and interest  
2357 as the same become due.

2358 Sec. 51. Section 32-41p of the general statutes is repealed and the  
2359 following is substituted in lieu thereof (*Effective July 1, 2010*):

2360 (a) There is established a workplace center of excellence program to  
2361 be administered by [Connecticut Innovations, Incorporated] the  
2362 Connecticut Economic Innovations Authority for the purpose of  
2363 developing and deploying ergonomic technology solutions and  
2364 knowledge. [During the three-month period beginning on July 1, 1994,

2365 the corporation] The authority shall accept applications from eligible  
2366 institutions in a form and manner prescribed by the [corporation]  
2367 authority for state funding for the establishment and operation of a  
2368 workplace center of excellence.

2369 (b) [On or before January 1, 1995, the corporation] The authority  
2370 shall review all applications timely received pursuant to this section,  
2371 approve one such application and provide the approved institution  
2372 with such financial assistance as the [corporation] authority may  
2373 determine will promote the purposes of this section. In approving such  
2374 application the [corporation] authority shall assess scientific and  
2375 economic factors concerning the proposed center, including but not  
2376 limited to, the following:

2377 (1) The formal participation in, and financial support of, the center  
2378 by employers, insurers, and enterprises actively engaged in  
2379 developing and deploying ergonomics solutions and related activities;

2380 (2) The likelihood that the center will result in substantial and  
2381 timely deployment of advanced technology solutions to existing  
2382 businesses in the state;

2383 (3) The center's plan to involve employers, labor, institutions of  
2384 higher education and other interested parties in its decision-making;

2385 (4) The adequacy of the center's financial plan, including the  
2386 matching of any state grant funds to implement specific projects with  
2387 at least an equal amount of funding from private sources;

2388 (5) The center's plan to involve urban residents and urban-based  
2389 businesses; and

2390 (6) The adequacy of the center's mechanisms for evaluating its  
2391 progress.

2392 Sec. 52. Section 32-41q of the general statutes is repealed and the  
2393 following is substituted in lieu thereof (*Effective July 1, 2010*):

2394 (a) As used in this section "critical industry" means an industry that  
2395 uses emerging technologies, including but not limited to, fuel cell  
2396 technology, to develop and manufacture nondefense products for  
2397 future sale, has the potential to create or retain jobs in the state and is  
2398 critical to the state economy.

2399 (b) There is established an account to be known as the critical  
2400 industries development account, which shall be a separate, nonlapsing  
2401 account within the General Fund. The account shall contain any  
2402 moneys invested pursuant to the provisions of this section.  
2403 [Connecticut Innovations, Incorporated] The Connecticut Economic  
2404 Innovations Authority may use funds from the account to provide  
2405 loans, loan guarantees, interest rate subsidies and other forms of loan  
2406 assistance to customers of businesses in critical industries which  
2407 businesses are based in the state. [Connecticut Innovations,  
2408 Incorporated] The Connecticut Economic Innovations Authority may  
2409 solicit and receive funds from any public and private sources for the  
2410 program. Such funds may include, without limitation, federal funds,  
2411 state bond proceeds, private venture capital and investments by  
2412 persons, firms or corporations. Private capital investments may be  
2413 made either in the account as a whole or in one or more individual  
2414 technologies or projects.

2415 (c) No product may receive assistance under this section unless its  
2416 manufacturer agrees to enter into a contract to: (1) Carry out a  
2417 specified percentage of the development and manufacturing work for  
2418 the product in the state; and (2) when subcontracting is required, to  
2419 conduct a specified percentage of such work with companies based in  
2420 the state. [Connecticut Innovations, Incorporated] The Connecticut  
2421 Economic Innovations Authority shall determine such percentage for  
2422 the purposes of this program.

2423 (d) Any person who, or firm or corporation which, invests funds in  
2424 the critical industries development account pursuant to this section  
2425 shall receive a portion of the interest paid and principal repayment by

2426 the recipient of the loan in proportion to the ratio of the amount of the  
2427 investment of such person, firm or corporation to the total loan  
2428 amount.

2429 (e) The Commissioner of Economic and Community Development  
2430 may adopt regulations in accordance with the provisions of chapter 54  
2431 to carry out the purposes of this section.

2432 Sec. 53. Section 32-41s of the general statutes is repealed and the  
2433 following is substituted in lieu thereof (*Effective July 1, 2010*):

2434 (a) As used in this section:

2435 (1) "Eligible business" means a business which (A) has not more  
2436 than three hundred employees at any time during the preceding  
2437 twelve months, and (B) is engaged in biotechnology, pharmaceutical or  
2438 photonics research, development or production in the state; and

2439 (2) "Eligible commercial property" means (A) real or personal  
2440 property which an eligible business has (i) owned or leased and (ii)  
2441 utilized at all times during the preceding twelve months, or (B) real  
2442 property which the Commissioner of Economic and Community  
2443 Development or [Connecticut Innovations, Incorporated] the  
2444 Connecticut Economic Innovations Authority has certified as newly  
2445 constructed or substantially renovated and expanded primarily for  
2446 occupancy by one or more eligible businesses.

2447 (b) On and after July 1, 1997, eligible businesses and eligible  
2448 commercial property located in any municipality which has (1) a major  
2449 research university with programs in biotechnology, pharmaceuticals  
2450 or photonics, and (2) an enterprise zone, shall be entitled to the same  
2451 benefits, subject to the same conditions, under the general statutes for  
2452 which businesses located in an enterprise zone qualify.

2453 (c) [Connecticut Innovations, Incorporated] The Connecticut  
2454 Economic Innovations Authority may provide lease guarantees or  
2455 other financial aid for facilities, improvements and equipment, to

2456 benefit any eligible business [which is] unable to secure financing for  
2457 such items on commercially reasonable terms.

2458 (d) [Connecticut Innovations, Incorporated] The Connecticut  
2459 Economic Innovations Authority may recommend regulations to carry  
2460 out the purposes of this section, which the Commissioner of Economic  
2461 and Community Development shall adopt in accordance with chapter  
2462 54.

2463 (e) [Connecticut Innovations, Incorporated] The Connecticut  
2464 Economic Innovations Authority shall evaluate the feasibility of  
2465 establishing a bio-processing facility within this state. If determined to  
2466 be feasible, [Connecticut Innovations, Incorporated] the Connecticut  
2467 Economic Innovations Authority shall facilitate the formation of a  
2468 business consortium, in which it may participate, to launch and  
2469 operate such facility.

2470 Sec. 54. Section 32-41t of the general statutes is repealed and the  
2471 following is substituted in lieu thereof (*Effective July 1, 2010*):

2472 As used in this section and section 32-41u, as amended by this act:

2473 (1) ["Corporation" means Connecticut Innovations, Incorporated as  
2474 created under section 32-35] "Authority" means the Connecticut  
2475 Economic Innovations Authority; and

2476 (2) "Eligible participant" means a member of the faculty or a  
2477 researcher engaged in applied research and development at any  
2478 Connecticut college or university that agrees to participate in a high  
2479 technology research and development program established by the  
2480 [corporation] authority.

2481 Sec. 55. Section 32-41u of the general statutes is repealed and the  
2482 following is substituted in lieu thereof (*Effective July 1, 2010*):

2483 (a) There is established a high technology research and development  
2484 program to be administered by the [corporation] authority for the

2485 purpose of promoting collaboration between businesses and colleges  
2486 and universities in this state in advanced materials, aerospace,  
2487 bioscience, energy and environmental systems, information  
2488 technology, applied optics, microelectronics and other high technology  
2489 fields. The [corporation] authority may accept applications to the  
2490 program from eligible participants in a form and manner prescribed by  
2491 the [corporation] authority.

2492 (b) In approving any application the [corporation] authority shall  
2493 assess the collaborative nature of the proposal as well as scientific and  
2494 economic factors, including, but not limited to, the following:

2495 (1) The formal participation in the proposal by businesses actively  
2496 engaged in the commercial use of advanced materials, aerospace,  
2497 bioscience, energy and environmental systems, information  
2498 technology, applied optics, microelectronics and other high technology  
2499 fields;

2500 (2) The likelihood that a proposal will result in the development or  
2501 commercialization of high technology products or processes in this  
2502 state; and

2503 (3) The likelihood that a proposal will result in long-term,  
2504 sustainable economic growth for this state.

2505 (c) The [corporation] authority shall provide financial aid, as  
2506 defined in subdivision [(4)] (3) of section 32-34, as amended by this act,  
2507 to eligible participants whose proposals have been approved by the  
2508 [corporation] authority as provided in subsections (a) and (b) of this  
2509 section.

2510 (d) The [corporation] authority may establish other programs,  
2511 including financial programs, in order to attract and retain residents  
2512 with postsecondary education in science, engineering, mathematics  
2513 and other disciplines that are essential or advisable to the development  
2514 and application of technology.



2515       Sec. 56. Section 32-43 of the general statutes is repealed and the  
2516       following is substituted in lieu thereof (*Effective July 1, 2010*):

2517       The state of Connecticut does hereby pledge to and agree with any  
2518       person with whom the [corporation] authority may enter into contracts  
2519       pursuant to the provisions of this chapter that the state will not limit or  
2520       alter the rights hereby vested in the [corporation] authority until such  
2521       contracts and the obligations thereunder are fully met and performed  
2522       on the part of the [corporation] authority, provided nothing herein  
2523       contained shall preclude such limitation or alteration if adequate  
2524       provision shall be made by law for the protection of such persons  
2525       entering into contracts with the [corporation] authority.

2526       Sec. 57. Section 32-47 of the general statutes is repealed and the  
2527       following is substituted in lieu thereof (*Effective July 1, 2010*):

2528       (a) Neither the directors of [Connecticut Innovations, Incorporated]  
2529       the Connecticut Economic Innovations Authority nor any person  
2530       acting on behalf of said [corporation] authority executing any notes,  
2531       bonds, contracts, agreements or other obligations issued pursuant to  
2532       this chapter shall be liable personally on such notes, bonds, contracts,  
2533       agreements or obligations, or be subject to any personal liability or  
2534       accountability by reason of the issuance thereof.

2535       (b) No director shall be personally liable for damage or injury, not  
2536       wanton or wilful, caused in the performance of his duties and within  
2537       the scope of his employment. Any person having a complaint for such  
2538       damage or injury shall present it as a claim against the state under the  
2539       provisions of chapter 53.

2540       Sec. 58. Section 32-47a of the 2010 supplement to the general statutes  
2541       is repealed and the following is substituted in lieu thereof (*Effective July*  
2542       *1, 2010*):

2543       Not later than January first in each year, [Connecticut Innovations,  
2544       Incorporated] the Connecticut Economic Innovations Authority shall

2545 submit a business plan containing a summary of its projected  
2546 operations for the year to the joint standing committees of the General  
2547 Assembly having cognizance of matters relating to the Department of  
2548 Economic and Community Development, appropriations and capital  
2549 bonding. Not later than November first, annually, the [corporation]  
2550 authority shall submit a report to the Commissioner of Economic and  
2551 Community Development, the Auditors of Public Accounts and said  
2552 joint standing committees, which shall include the following  
2553 information with respect to new and outstanding financial assistance  
2554 provided by the [corporation] authority during the twelve-month  
2555 period ending on June thirtieth next preceding the date of the report  
2556 for each financial assistance program administered by the  
2557 [corporation] authority: (1) A list of the names, addresses and locations  
2558 of all recipients of such assistance, (2) for each such recipient: (A) The  
2559 business activities, (B) the Standard Industrial Classification Manual  
2560 codes, (C) the gross revenues during the recipient's most recent fiscal  
2561 year, if the recipient is an organization that makes such information  
2562 public in the normal course of business, or, if the recipient does not  
2563 make such information public in the normal course of business, the  
2564 gross revenue information shall be provided for a recipient separately,  
2565 using a system in which no recipient is listed by name but each is  
2566 given a separate identity in a manner consistent with the provisions of  
2567 subsection (c) of section 32-40, as amended by this act, (D) the number  
2568 of employees at the time of application, (E) whether the recipient is a  
2569 minority or woman-owned business, (F) a summary of the terms and  
2570 conditions for the assistance, including the type and amount of state  
2571 financial assistance, job creation or retention requirements, and  
2572 anticipated wage rates, and (G) the amount of investments from  
2573 private and other nonstate sources that have been leveraged by the  
2574 assistance, (3) the economic benefit criteria used in determining which  
2575 applications have been approved or disapproved, and (4) for each  
2576 recipient of assistance on or after July 1, 1991, a comparison between  
2577 the number of jobs to be created, the number of jobs to be retained and  
2578 the average wage rates for each such category of jobs, as projected in

2579 the recipient's application, versus the actual number of jobs created,  
 2580 the actual number of jobs retained and the average wage rates for each  
 2581 such category. The Governor and the chairpersons and ranking  
 2582 members of the joint standing committees of the General Assembly  
 2583 having cognizance of matters relating to finance, revenue and bonding  
 2584 and commerce may, after a request to [Connecticut Innovations,  
 2585 Incorporated] the Connecticut Economic Innovations Authority by any  
 2586 of said persons, examine, in confidence, the detailed data, including  
 2587 the specific revenue data for each identifiable business, submitted  
 2588 pursuant to subparagraph (C) of subdivision (2) of this section. The  
 2589 chairpersons and ranking members of said committees may disclose  
 2590 such data to the members of said committees, who shall also keep such  
 2591 data confidential. The report shall also indicate the actual number of  
 2592 full-time jobs and the actual number of part-time jobs in each such  
 2593 category and the benefit levels for each such subcategory. The  
 2594 November first report shall include a summary of the activities of the  
 2595 [corporation] authority, including all activities to assist small  
 2596 businesses and minority business enterprises, as defined in section 4a-  
 2597 60g, a complete operating and financial statement and  
 2598 recommendations for legislation to promote the purposes of the  
 2599 [corporation] authority. The [corporation] authority shall furnish such  
 2600 additional information upon the written request of any such  
 2601 committee at such times as the committee may request.

2602 Sec. 59. Section 32-477 of the general statutes is repealed and the  
 2603 following is substituted in lieu thereof (*Effective July 1, 2010*):

2604 The board of directors of the [Connecticut Development Authority]  
 2605 Connecticut Economic Innovations Authority shall give priority to  
 2606 applicants who have established a work environment consistent with  
 2607 the criteria set forth in section 32-475 in awarding financial assistance  
 2608 under the programs authorized pursuant to chapter 588n, sections 32-  
 2609 14 to 32-23a, inclusive, 32-23v, as amended by this act, 32-23x, as  
 2610 amended by this act, 32-23gg to 32-23ll, inclusive, 32-23z, as amended  
 2611 by this act, 32-23pp to 32-23ss, inclusive, as amended by this act, and

2612 section 32-341, as amended by this act, and the programs utilizing  
2613 proceeds of self-sustaining revenue bonds and umbrella revenue  
2614 bonds pursuant to chapter 579, to the extent consistent with any state  
2615 or regional economic development strategy.

2616 Sec. 60. Section 10a-25b of the general statutes is repealed and the  
2617 following is substituted in lieu thereof (*Effective July 1, 2010*):

2618 (a) The State Bond Commission may authorize the issuance of  
2619 bonds of the state in one or more series in accordance with the  
2620 provisions of sections 10a-25a to 10a-25g, inclusive, as amended by this  
2621 act, but not in excess of the aggregate amount of twenty-two million  
2622 five hundred thousand dollars.

2623 (b) The proceeds of the sale of said bonds, to the extent hereinafter  
2624 stated, shall be used to encourage, promote, develop and assist high  
2625 technology products and programs within Connecticut by infusion of  
2626 financial assistance in situations when such financial aid would not  
2627 otherwise reasonably be available from other sources as hereinafter  
2628 stated: (1) For the State Board of Education: High technology  
2629 equipment for programs in the vocational-technical schools, not  
2630 exceeding two million dollars; (2) for [Connecticut Innovations,  
2631 Incorporated] the Connecticut Economic Innovations Authority: (A)  
2632 Matching funds for cooperative high technology research and  
2633 development projects and programs, not exceeding nine million  
2634 dollars; (B) financial aid, as defined in subdivision [(4)] (3) of section  
2635 32-34, as amended by this act, to public institutions of higher education  
2636 for high technology projects and programs, not exceeding eleven  
2637 million five hundred thousand dollars.

2638 Sec. 61. Section 10a-25g of the general statutes is repealed and the  
2639 following is substituted in lieu thereof (*Effective July 1, 2010*):

2640 Through [Connecticut Innovations, Incorporated] the Connecticut  
2641 Economic Innovations Authority the state may provide financial aid,  
2642 as defined in subdivision [(4)] (3) of section 32-34, as amended by this

2643 act, for the development of high technology projects and programs in  
2644 accordance with the provisions of subdivision (2) of subsection (b) of  
2645 section 10a-25b. Such funding shall be made in accordance with  
2646 written procedures adopted by [Connecticut Innovations,  
2647 Incorporated] the Connecticut Economic Innovations Authority in  
2648 accordance with the provisions of section 1-121. [Until June 30, 1996,  
2649 Connecticut Innovations, Incorporated may use not more than three  
2650 per cent of the total amount of any annual bond allocation for high  
2651 technology projects and programs described in section 10a-25b or this  
2652 section, for the administration and evaluation of such projects and  
2653 programs.]

2654 Sec. 62. Section 32-41 of the general statutes is repealed and the  
2655 following is substituted in lieu thereof (*Effective July 1, 2010*):

2656 The State Bond Commission shall have power in accordance with  
2657 the provisions of section 3-20 to authorize the issuance of bonds of the  
2658 state in one or more series and in principal amounts not exceeding in  
2659 the aggregate forty-seven million eight hundred fifty-four thousand  
2660 nine hundred dollars to carry out the purposes of sections 32-32 to 32-  
2661 41, inclusive, as amended by this act. The principal and interest of said  
2662 bonds shall be payable at such place or places as may be determined  
2663 by the State Treasurer and shall bear such date or dates, mature at such  
2664 time or times, bear interest at such rate or different or varying rates, be  
2665 payable at such time or times, be in such denominations, be in such  
2666 form with or without interest coupons attached, carry such registration  
2667 and transfer privileges, be payable in such medium of payment and be  
2668 subject to such terms of redemption with or without premium as,  
2669 irrespective of the provisions of said section 3-20, may be provided by  
2670 the authorization of the State Bond Commission or fixed in accordance  
2671 therewith. The proceeds of the sale of such bonds, after deducting  
2672 therefrom all expenses of issuance and sale, shall be paid to the  
2673 Connecticut Innovations [, Incorporated] Fund created under section  
2674 32-41a, as amended by this act. When the State Bond Commission has  
2675 acted to issue such bonds or a portion thereof, the Treasurer may,

2676 pending the issue of such bonds, issue, in the name of the state,  
2677 temporary notes in anticipation of the money to be received from the  
2678 sale of such bonds. In issuing the bonds authorized hereunder, the  
2679 State Bond Commission may require repayment of such bonds by the  
2680 corporation as shall seem desirable consistent with the purposes of  
2681 sections 32-32 to 32-41, inclusive, as amended by this act. Such terms  
2682 for repayment may include a forgiveness of interest, a holiday in the  
2683 repayment of interest or principal or both.

2684 Sec. 63. Subsection (f) of section 4-66a of the general statutes is  
2685 repealed and the following is substituted in lieu thereof (*Effective July*  
2686 *1, 2010*):

2687 (f) The Secretary of the Office of Policy and Management is  
2688 authorized to do all things necessary to apply for and accept federal  
2689 funds allotted or available to the state under any federal act or  
2690 program which could support activities which the secretary is  
2691 authorized to undertake. He shall administer such funds in accordance  
2692 with state and federal law. The secretary, in consultation with the  
2693 executive director of [Connecticut Innovations, Incorporated,] the  
2694 Connecticut Economic Innovations Authority or the Commissioner of  
2695 Economic and Community Development, when applicable, may apply  
2696 for all federal funds available to the state for defense conversion  
2697 projects and other projects consistent with a defense conversion  
2698 strategy.

2699 Sec. 64. Subdivision (42) of section 8-250 of the general statutes is  
2700 repealed and the following is substituted in lieu thereof (*Effective July*  
2701 *1, 2010*):

2702 (42) To accept from the department: (A) Financial assistance, (B)  
2703 revenues or the right to receive revenues with respect to any program  
2704 under the supervision of the department, and (C) loan assets or equity  
2705 interests in connection with any program under the supervision of the  
2706 department; to make advances to and reimburse the department for  
2707 any expenses incurred or to be incurred by it in the delivery of such

2708 assistance, revenues, rights, assets, interests or amounts; to enter into  
2709 agreements with the department for the delivery of services by the  
2710 authority in consultation with the department [,] and the [Connecticut  
2711 Development Authority and Connecticut Innovations, Incorporated,]  
2712 Connecticut Economic Innovations Authority to third parties which  
2713 agreements may include provisions for payment by the department to  
2714 the authority for the delivery of such services; and to enter into  
2715 agreements with the department or with the [Connecticut  
2716 Development Authority or Connecticut Innovations, Incorporated,]  
2717 Connecticut Economic Innovations Authority for the sharing of  
2718 assistants, agents and other consultants, professionals and employees,  
2719 and facilities and other real and personal property used in the conduct  
2720 of the authority's affairs;

2721       Sec. 65. Section 16-245n of the general statutes is repealed and the  
2722 following is substituted in lieu thereof (*Effective July 1, 2010*):

2723       (a) For purposes of this section, "renewable energy" means solar  
2724 photovoltaic energy, solar thermal, geothermal energy, wind, ocean  
2725 thermal energy, wave or tidal energy, fuel cells, landfill gas,  
2726 hydropower that meets the low-impact standards of the Low-Impact  
2727 Hydropower Institute, hydrogen production and hydrogen conversion  
2728 technologies, low emission advanced biomass conversion technologies,  
2729 alternative fuels, used for electricity generation including ethanol,  
2730 biodiesel or other fuel produced in Connecticut and derived from  
2731 agricultural produce, food waste or waste vegetable oil, provided the  
2732 Commissioner of Environmental Protection determines that such fuels  
2733 provide net reductions in greenhouse gas emissions and fossil fuel  
2734 consumption, usable electricity from combined heat and power  
2735 systems with waste heat recovery systems, thermal storage systems  
2736 and other energy resources and emerging technologies which have  
2737 significant potential for commercialization and which do not involve  
2738 the combustion of coal, petroleum or petroleum products, municipal  
2739 solid waste or nuclear fission.

2740 (b) On and after July 1, 2004, the Department of Public Utility  
2741 Control shall assess or cause to be assessed a charge of not less than  
2742 one mill per kilowatt hour charged to each end use customer of electric  
2743 services in this state which shall be deposited into the Renewable  
2744 Energy Investment Fund established under subsection (c) of this  
2745 section. Notwithstanding the provisions of this section, receipts from  
2746 such charges shall be disbursed to the resources of the General Fund  
2747 during the period from July 1, 2003, to June 30, 2005, unless the  
2748 department shall, on or before October 30, 2003, issue a financing order  
2749 for each affected distribution company in accordance with sections 16-  
2750 245e to 16-245k, inclusive, to sustain funding of renewable energy  
2751 investment programs by substituting an equivalent amount, as  
2752 determined by the department in such financing order, of proceeds of  
2753 rate reduction bonds for disbursement to the resources of the General  
2754 Fund during the period from July 1, 2003, to June 30, 2005. The  
2755 department may authorize in such financing order the issuance of rate  
2756 reduction bonds that substitute for disbursement to the General Fund  
2757 for receipts of both charges under this subsection and subsection (a) of  
2758 section 16-245m and also may in its discretion authorize the issuance of  
2759 rate reduction bonds under this subsection and subsection (a) of  
2760 section 16-245m that relate to more than one electric distribution  
2761 company. The department shall, in such financing order or other  
2762 appropriate order, offset any increase in the competitive transition  
2763 assessment necessary to pay principal, premium, if any, interest and  
2764 expenses of the issuance of such rate reduction bonds by making an  
2765 equivalent reduction to the charges imposed under this subsection,  
2766 provided any failure to offset all or any portion of such increase in the  
2767 competitive transition assessment shall not affect the need to  
2768 implement the full amount of such increase as required by this  
2769 subsection and sections 16-245e to 16-245k, inclusive. Such financing  
2770 order shall also provide if the rate reduction bonds are not issued, any  
2771 unrecovered funds expended and committed by the electric  
2772 distribution companies for renewable resource investment through  
2773 deposits into the Renewable Energy Investment Fund, provided such



2774 expenditures were approved by the department following August 20,  
2775 2003, and prior to the date of determination that the rate reduction  
2776 bonds cannot be issued, shall be recovered by the companies from  
2777 their respective competitive transition assessment or systems benefits  
2778 charge except that such expenditures shall not exceed one million  
2779 dollars per month. All receipts from the remaining charges imposed  
2780 under this subsection, after reduction of such charges to offset the  
2781 increase in the competitive transition assessment as provided in this  
2782 subsection, shall be disbursed to the Renewable Energy Investment  
2783 Fund commencing as of July 1, 2003. Any increase in the competitive  
2784 transition assessment or decrease in the renewable energy investment  
2785 component of an electric distribution company's rates resulting from  
2786 the issuance of or obligations under rate reduction bonds shall be  
2787 included as rate adjustments on customer bills.

2788 (c) There is hereby created a Renewable Energy Investment Fund  
2789 which shall be within [Connecticut Innovations, Incorporated] the  
2790 Connecticut Economic Innovations Authority for administrative  
2791 purposes only. The fund may receive any amount required by law to  
2792 be deposited into the fund and may receive any federal funds as may  
2793 become available to the state for renewable energy investments. Upon  
2794 authorization of the Renewable Energy Investments Board established  
2795 pursuant to subsection (d) of this section, [Connecticut Innovations,  
2796 Incorporated,] the Connecticut Economic Innovations Authority may  
2797 use any amount in said fund for expenditures that promote investment  
2798 in renewable energy sources in accordance with a comprehensive plan  
2799 developed by it to foster the growth, development and  
2800 commercialization of renewable energy sources, related enterprises  
2801 and stimulate demand for renewable energy and deployment of  
2802 renewable energy sources that serve end use customers in this state  
2803 and for the further purpose of supporting operational demonstration  
2804 projects for advanced technologies that reduce energy use from  
2805 traditional sources. Such expenditures may include, but not be limited  
2806 to, reimbursement for services provided by the administrator of the  
2807 fund including a management fee, disbursements from the fund to

2808 develop and carry out the plan developed pursuant to subsection (d)  
2809 of this section, grants, direct or equity investments, contracts or other  
2810 actions which support research, development, manufacture,  
2811 commercialization, deployment and installation of renewable energy  
2812 technologies, and actions which expand the expertise of individuals,  
2813 businesses and lending institutions with regard to renewable energy  
2814 technologies.

2815 (d) There is hereby created a Renewable Energy Investments Board  
2816 to act on matters related to the Renewable Energy Investment Fund,  
2817 including, but not limited to, development of a comprehensive plan  
2818 and expenditure of funds. The Renewable Energy Investments Board  
2819 shall, in such plan, give preference to projects that maximize the  
2820 reduction of federally mandated congestion charges. The Renewable  
2821 Energy Investments Board shall make a draft of the comprehensive  
2822 plan available for public comment for not less than thirty days. The  
2823 board shall conduct three public hearings in three different regions of  
2824 the state on the draft comprehensive plan and shall include a  
2825 summarization of all public comments received at said public hearings  
2826 in the final comprehensive plan approved by the board. The board  
2827 shall provide a copy of the comprehensive plan, in accordance with the  
2828 provisions of section 11-4a, to the joint standing committees of the  
2829 General Assembly having cognizance of matters relating to energy and  
2830 commerce. The Department of Public Utility Control shall, in an  
2831 uncontested proceeding, during which the department may hold a  
2832 public hearing, approve, modify or reject the comprehensive plan  
2833 prepared pursuant to this subsection.

2834 (e) The Renewable Energy Investments Board shall include not  
2835 more than fifteen individuals with knowledge and experience in  
2836 matters related to the purpose and activities of the Renewable Energy  
2837 Investment Fund. The board shall consist of the following members:  
2838 (1) One person with expertise regarding renewable energy resources  
2839 appointed by the speaker of the House of Representatives; (2) one  
2840 person representing a state or regional organization primarily

2841 concerned with environmental protection appointed by the president  
2842 pro tempore of the Senate; (3) one person with experience in business  
2843 or commercial investments appointed by the majority leader of the  
2844 House of Representatives; (4) one person representing a state or  
2845 regional organization primarily concerned with environmental  
2846 protection appointed by the majority leader of the Senate; (5) one  
2847 person with experience in business or commercial investments  
2848 appointed by the minority leader of the House of Representatives; (6)  
2849 the Commissioner of Emergency Management and Homeland Security  
2850 or the commissioner's designee; (7) one person with expertise  
2851 regarding renewable energy resources appointed by the Governor; (8)  
2852 two persons with experience in business or commercial investments  
2853 appointed by the board of directors of [Connecticut Innovations,  
2854 Incorporated] the Connecticut Economic Innovations Authority; (9) a  
2855 representative of a state-wide business association, manufacturing  
2856 association or chamber of commerce appointed by the minority leader  
2857 of the Senate; (10) the Consumer Counsel; (11) the Secretary of the  
2858 Office of Policy and Management or the secretary's designee; (12) the  
2859 Commissioner of Environmental Protection or the commissioner's  
2860 designee; (13) a representative of organized labor appointed by the  
2861 Governor; and (14) a representative of residential customers or low-  
2862 income customers appointed by Governor. On a biennial basis, the  
2863 board shall elect a chairperson and vice-chairperson from among its  
2864 members and shall adopt such bylaws and procedures it deems  
2865 necessary to carry out its functions. The board may establish  
2866 committees and subcommittees as necessary to conduct its business.

2867 (f) The board shall issue annually a report to the Department of  
2868 Public Utility Control reviewing the activities of the Renewable Energy  
2869 Investment Fund in detail and shall provide a copy of such report, in  
2870 accordance with the provisions of section 11-4a, to the joint standing  
2871 committees of the General Assembly having cognizance of matters  
2872 relating to energy and commerce and the Office of Consumer Counsel.  
2873 The report shall include a description of the programs and activities  
2874 undertaken during the reporting period jointly or in collaboration with

2875 the Energy Conservation and Load Management Funds established  
2876 pursuant to section 16-245m.

2877 (g) There shall be a joint committee of the Energy Conservation  
2878 Management Board and the Renewable Energy Investments Board, as  
2879 provided in subdivision (2) of subsection (d) of section 16-245m.

2880 (h) No later than December 31, 2006, and no later than December  
2881 thirty-first every five years thereafter, the board shall, after consulting  
2882 with the Energy Conservation Management Board, conduct an  
2883 evaluation of the performance of the programs and activities of the  
2884 fund and submit a report, in accordance with the provisions of section  
2885 11-4a, of the evaluation to the joint standing committees of the General  
2886 Assembly having cognizance of matters relating to energy and  
2887 commerce.

2888 Sec. 66. Section 16-245aa of the general statutes is repealed and the  
2889 following is substituted in lieu thereof (*Effective July 1, 2010*):

2890 (a) There is established an account to be known as the "municipal  
2891 renewable energy and efficient energy grant account", which shall be a  
2892 separate, nonlapsing account within the Renewable Energy Investment  
2893 Fund, established pursuant to section 16-245n, as amended by this act.  
2894 The account shall contain any moneys required or permitted by law to  
2895 be deposited in the account and any funds received from any public or  
2896 private contributions, gifts, grants, donations, bequests or devises to  
2897 the fund. [Connecticut Innovations, Incorporated,] The Connecticut  
2898 Economic Innovations Authority may make grants-in-aid from the  
2899 fund in accordance with the provisions of subsection (b) of this section.

2900 (b) [Connecticut Innovations, Incorporated] The Connecticut  
2901 Economic Innovations Authority, in consultation with the Department  
2902 of Public Utility Control, the Department of Education and the  
2903 Department of Emergency Management and Homeland Security, shall  
2904 establish a municipal renewable energy and efficient energy  
2905 generation grant program. [Connecticut Innovations, Incorporated,]

2906 The Connecticut Economic Innovations Authority shall make grants  
2907 under said program to municipalities for the purchase of (1) renewable  
2908 energy sources, including solar energy, geothermal energy and fuel  
2909 cells or other energy-efficient hydrogen-fueled energy, or (2) energy-  
2910 efficient generation sources, including units providing combined heat-  
2911 and-power operations with greater than sixty-five per cent efficiency  
2912 or such higher efficiency level as [Connecticut Innovations,  
2913 Incorporated,] the Connecticut Economic Innovations Authority may  
2914 prescribe, for municipal buildings. [Connecticut Innovations,  
2915 Incorporated,] The Connecticut Economic Innovations Authority shall  
2916 give priority to applications for grants for disaster relief centers and  
2917 high schools. Each grant shall be in an amount that makes the cost of  
2918 purchasing and operating the renewable energy or energy-efficient  
2919 generation source competitive with the municipality's current  
2920 electricity expenses.

2921 (c) [On or before October 1, 2007, Connecticut Innovations,  
2922 Incorporated,] The Connecticut Economic Innovations Authority shall  
2923 develop an application for grants-in-aid under this section for the  
2924 purpose of purchasing and operating renewable energy or energy-  
2925 efficient generation sources and may receive applications from  
2926 municipalities for such grants-in-aid on and after said date.  
2927 Applications shall include, but not be limited to, a complete  
2928 description of the proposed renewable energy or energy-efficient  
2929 generation source.

2930 (d) Commencing with the fiscal year ending June 30, 2008, and for  
2931 each of the five consecutive fiscal years thereafter, until the fiscal year  
2932 ending June 30, 2012, not less than ten million dollars shall be available  
2933 from the municipal renewable energy and efficient energy generation  
2934 grant account for grants-in-aid to municipalities for the purpose of  
2935 purchasing and operating renewable energy or energy-efficient  
2936 generation sources. Any balance of such amount not used for such  
2937 grants-in-aid during a fiscal year shall be carried forward for the fiscal  
2938 year next succeeding for such grants-in-aid.

2939 (e) On or before January 1, [2009] 2011, and annually thereafter,  
 2940 [Connecticut Innovations, Incorporated,] the Connecticut Economic  
 2941 Innovations Authority shall report on the effectiveness of said program  
 2942 to the joint standing committee of the General Assembly having  
 2943 cognizance of matters relating to energy.

2944 Sec. 67. Subsection (b) of section 16-245bb of the general statutes is  
 2945 repealed and the following is substituted in lieu thereof (*Effective July*  
 2946 *1, 2010*):

2947 (b) The proceeds of the sale of said bonds, to the extent of the  
 2948 amount stated in subsection (a) of this section, shall be used by  
 2949 [Connecticut Innovations, Incorporated,] the Connecticut Economic  
 2950 Innovations Authority for the purpose of providing grants-in-aid  
 2951 pursuant to section 16-245aa, as amended by this act.

2952 Sec. 68. Subsection (b) of section 16a-38p of the general statutes is  
 2953 repealed and the following is substituted in lieu thereof (*Effective July*  
 2954 *1, 2010*):

2955 (b) The proceeds of the sale of said bonds, to the extent of the  
 2956 amount stated in subsection (a) of this section, shall be used by  
 2957 [Connecticut Innovations, Incorporated,] the Connecticut Economic  
 2958 Innovations Authority for the purpose of funding the net project costs,  
 2959 or the balance of any projects after applying any public or private  
 2960 financial incentives available, for any renewable energy or combined  
 2961 heat and power projects in state buildings. The funds shall be made  
 2962 available through the Renewable Energy Investment Fund, established  
 2963 pursuant to section 16-245n, as amended by this act. Eligible state  
 2964 buildings shall be Leadership in Energy and Environmental Design  
 2965 (LEED) certified or in the process of becoming LEED certified or in the  
 2966 process of becoming LEED silver rating certified or receive a two-globe  
 2967 rating in the green Globes USA design program or in the process of  
 2968 receiving a two-globe rating in the Green Globes USA design program.

2969 Sec. 69. Subsection (f) of section 19a-32f of the general statutes is

2970 repealed and the following is substituted in lieu thereof (*Effective July*  
2971 *1, 2010*):

2972 (f) [Connecticut Innovations, Incorporated] The Connecticut  
2973 Economic Innovations Authority shall serve as administrative staff of  
2974 the committee and shall assist the committee in (1) developing the  
2975 application for the grants-in-aid authorized under subsection (e) of this  
2976 section, (2) reviewing such applications, (3) preparing and executing  
2977 any assistance agreements or other agreements in connection with the  
2978 awarding of such grants-in-aid, and (4) performing such other  
2979 administrative duties as the committee deems necessary.

2980 Sec. 70. Subsection (a) of section 31-11aa of the general statutes is  
2981 repealed and the following is substituted in lieu thereof (*Effective July*  
2982 *1, 2010*):

2983 (a) The Connecticut Employment and Training Commission within  
2984 the Office of Workforce Competitiveness shall produce, within  
2985 available appropriations, a report on information technology  
2986 workforce development, including a long-range strategic plan, that  
2987 addresses Connecticut's workforce and research needs as they relate to  
2988 information technology and electronic commerce. The commission  
2989 shall work with the Commissioners of Economic and Community  
2990 Development, Education and Higher Education and any business-  
2991 related association or organization that the commission deems  
2992 appropriate in creating a planning structure, no later than July 5, 2000,  
2993 to develop the plan. The planning structure shall include  
2994 representation from the Connecticut Employment and Training  
2995 Commission, the General Assembly, the Departments of Education,  
2996 Higher Education and Economic and Community Development,  
2997 [Connecticut Innovations, Incorporated] the Connecticut Economic  
2998 Innovations Authority, information technology and software  
2999 companies, the Connecticut Business and Industry Association, the  
3000 Connecticut Economic Resource Center, the Connecticut Technology  
3001 Council, The University of Connecticut, the Connecticut State

3002 University System, the community-technical colleges, Charter Oak  
3003 State College, the Connecticut Distance Learning Consortium, the  
3004 Connecticut Conference of Independent Colleges and any other  
3005 representatives including regional and state-wide business and  
3006 technology associations the Connecticut Employment and Training  
3007 Commission and commissioners deem necessary.

3008 Sec. 71. Section 32-1e of the general statutes is repealed and the  
3009 following is substituted in lieu thereof (*Effective July 1, 2010*):

3010 (a) The Commissioner of Economic and Community Development,  
3011 in consultation with the Connecticut Resources Recovery Authority  
3012 and the Commissioner of Environmental Protection, shall prepare a  
3013 plan for the support and promotion of industries that use, process or  
3014 transport recycled materials. The plan shall outline ways existing  
3015 programs of the Department of Economic and Community  
3016 Development, the Connecticut Resources Recovery Authority and  
3017 agencies such as the Department of Environmental Protection [, the  
3018 Connecticut Development Authority and Connecticut Innovations,  
3019 Incorporated] and the Connecticut Economic Innovations Authority  
3020 will be used to promote such industries.

3021 (b) Such plan shall be completed on or before July 1, 2007.

3022 Sec. 72. Section 32-1k of the general statutes is repealed and the  
3023 following is substituted in lieu thereof (*Effective July 1, 2010*):

3024 As used in sections 8-244b to 8-244d, inclusive, this section and  
3025 section 32-1l, as amended by this act, the following terms shall have  
3026 the following meanings unless the context clearly indicates another  
3027 meaning and intent:

3028 (1) "Department" means the Department of Economic and  
3029 Community Development;

3030 (2) "Commissioner" means the Commissioner of Economic and  
3031 Community Development;



3032 [(3) "CDA" means the Connecticut Development Authority, as  
3033 created under chapter 579;]

3034 [(4)] (3) "CHFA" means the Connecticut Housing Finance Authority,  
3035 as created under chapter 134; and

3036 [(5) "CII" means Connecticut Innovations, Incorporated, as created  
3037 under chapter 581; and]

3038 [(6)] (4) "SHA" means the State Housing Authority as created under  
3039 section 8-244b.

3040 Sec. 73. Section 32-4h of the general statutes is repealed and the  
3041 following is substituted in lieu thereof (*Effective July 1, 2010*):

3042 Not later than August 1, 1997, and annually thereafter, the  
3043 [chairperson of the board of directors of the Connecticut Development  
3044 Authority and the chairperson of the board of directors of Connecticut  
3045 Innovations, Incorporated] executive director of the Connecticut  
3046 Economic Innovations Authority shall submit a report to the joint  
3047 standing committee of the General Assembly having cognizance of  
3048 matters relating to the Department of Economic and Community  
3049 Development, in accordance with the provisions of section 11-4a,  
3050 which details the amount of bond funds expended during the previous  
3051 fiscal year on each economic cluster in the state. [by the quasi-public  
3052 agency administered by such chairperson.]

3053 Sec. 74. Section 32-6k of the general statutes is repealed and the  
3054 following is substituted in lieu thereof (*Effective July 1, 2010*):

3055 (a) Prior to entering into a grant, loan or assistance agreement for  
3056 any project which is a major traffic generator within the meaning of  
3057 section 14-311, the Commissioner of Economic and Community  
3058 Development and the executive [directors of the Connecticut  
3059 Development Authority and Connecticut Innovations, Incorporated]  
3060 director of the Connecticut Economic Innovations Authority, as the  
3061 case may be, shall submit an impact statement for each such project to

the Connecticut Transportation Strategy Board, established pursuant to section 13b-57e. Each impact statement shall (1) describe the project and its expected impact on the transportation system, (2) summarize whether or not such project conforms to the strategy adopted in accordance with section 13b-57g, and (3) include any other information the board may require to discharge its responsibilities under this subsection including, but not limited to, (A) the size of any facility proposed in connection with the project, (B) the hours of operation of such facility, (C) a projection of whether or not an increase in daily vehicle trips including truck traffic is likely to occur as a result of such project, and (D) the availability of public transportation to and from such facility. The board shall evaluate each such impact statement to determine whether such project conforms to such strategy and shall submit to said commissioner and executive [directors] director any findings and recommendations with respect to such project. Nothing in this subsection shall be construed as requiring any delay in the implementation of any such project.

(b) The board shall, subject to the requirements of chapter 14, protect confidential information and trade secrets provided in connection with the review of any project pursuant to subsection (a) of this section.

Sec. 75. Section 32-41v of the general statutes is repealed and the following is substituted in lieu thereof (*Effective July 1, 2010*):

(a) As used in this section:

(1) ["Corporation"] "Authority" means [Connecticut Innovations, Incorporated] the Connecticut Economic Innovations Authority; and

(2) "Fund" means the Connecticut New Opportunities Fund.

(b) [Connecticut Innovations, Incorporated] The Connecticut Economic Innovations Authority shall establish a fund to be known as the Connecticut New Opportunities Fund, for the purpose of investing

3092 in seed stage and emerging growth companies in the state. The  
3093 [corporation] authority, or a subsidiary created by the [corporation]  
3094 authority for the purposes of this section, shall serve as general partner  
3095 or managing member of the fund and shall determine whether the  
3096 fund should be organized as a limited partnership or a limited liability  
3097 company. The general partner or managing member of the fund shall  
3098 be reimbursed from the fund for its management costs, which shall not  
3099 exceed two per cent, annually, of the committed capital of the fund.

3100 (c) Investors in the fund may include pension funds, foundations  
3101 and private entities. Such investors shall participate as limited partners  
3102 or nonmanaging members of the fund. The committed capital of the  
3103 fund shall not exceed fifty million dollars.

3104 (d) The moneys in the fund shall be invested as follows: (1) Not  
3105 more than twenty-five per cent in seed stage companies, and (2) not  
3106 more than seventy-five per cent in not more than twenty emerging  
3107 growth companies. Not more than three million dollars shall be  
3108 invested in any single seed stage or emerging growth company. Fund  
3109 investments shall be in the form of equity or similar instruments. An  
3110 emerging growth company may be eligible for an investment if the  
3111 company projects high growth, has a strong management team, has  
3112 current and prospective customers, has had difficulty raising early  
3113 stage venture capital and is a strong market driver but is facing entry  
3114 barriers.

3115 (e) The fund shall have a term of ten years, provided it may be  
3116 extended for three one-year periods if necessary to complete  
3117 liquidation of the fund's investments. Upon such liquidation, each  
3118 investor shall be entitled to a return of the investment made, plus  
3119 eighty per cent of all net realized gains of the fund. The state shall  
3120 provide a first loss guarantee at the end of the tenth year, if needed, of  
3121 not more than twenty-five million dollars. The state shall be entitled to  
3122 ten per cent of all net realized gains of the fund and the general partner  
3123 or managing member of the fund shall also be entitled to ten per cent

3124 of all such net realized gains.

3125 Sec. 76. Section 32-41w of the general statutes is repealed and the  
3126 following is substituted in lieu thereof (*Effective July 1, 2010*):

3127 (a) There is established an early-stage venture capital program to be  
3128 administered by [Connecticut Innovations, Incorporated,] the  
3129 Connecticut Economic Innovations Authority to provide preseed  
3130 financing, seed financing, start-up financing, early or first-stage  
3131 financing and expansion financing to companies in the state.

3132 (b) In support of the program established in subsection (a) of this  
3133 section, the [corporation] authority shall establish criteria for awarding  
3134 such financing and shall develop and implement a plan to market the  
3135 program.

3136 (c) The board of the [corporation] authority shall review and  
3137 approve each application for such financing.

3138 (d) Funds provided for this section shall be allocated as follows: (1)  
3139 Not less than five per cent for preseed financing; (2) not less than ten  
3140 per cent for seed financing; (3) not less than ten per cent for start-up  
3141 financing; (4) not less than fifteen per cent for early or first stage  
3142 financing; and (5) not less than forty per cent and not more than sixty  
3143 per cent on expansion financing, as such terms are defined in section  
3144 32-34, as amended by this act. The [corporation] authority shall use not  
3145 more than three per cent of such funds for administration and  
3146 marketing of such financial aid.

3147 (e) The [corporation] authority shall adopt procedures, pursuant to  
3148 section 1-121, to implement the provisions of this section.

3149 Sec. 77. Section 32-344 of the general statutes is repealed and the  
3150 following is substituted in lieu thereof (*Effective July 1, 2010*):

3151 As used in this section and sections 32-345 and 32-346:

3152 (1) "Business-led consortium" means a coalition or other group of  
3153 entities, related by contractual or other arrangements, that (A) includes  
3154 at least one Connecticut business and may include other businesses  
3155 and nonprofit or public institutions, and (B) is led by a business for the  
3156 purpose of technology development or commercialization;

3157 (2) ["Corporation"] "Authority" means [Connecticut Innovations,  
3158 Incorporated, as created under section 32-35] the Connecticut  
3159 Economic Innovations Authority established pursuant to section 2 of  
3160 this act;

3161 (3) "Small business" means a corporation, limited liability company,  
3162 partnership, sole proprietorship or individual, operating a business for  
3163 profit, which employs five hundred or fewer employees, including  
3164 employees employed in any subsidiary or affiliated corporation;

3165 (4) "Small business innovation research program" means the federal  
3166 program established pursuant to the Small Business Innovation  
3167 Development Act of 1982 (P.L. 97-219), as amended, which provides  
3168 funds to small businesses to conduct innovative research which has  
3169 potential commercial applications;

3170 (5) "Small business technology transfer program" means the federal  
3171 program established pursuant to the Small Business Research and  
3172 Development Enhancement Act of 1992 (P.L. 102-564), as amended,  
3173 which provides funds to small businesses that collaborate with  
3174 nonprofit research institutions to conduct innovative research which  
3175 has potential commercial applications;

3176 (6) "Federal technology support program" means any program now  
3177 or hereafter established by the government of the United States of  
3178 America or any agency or instrumentality thereof, other than the small  
3179 business innovation research program and small business technology  
3180 transfer program that (A) is authorized to provide funding support for  
3181 projects undertaken by businesses and business-led consortia for the  
3182 development or commercialization of advanced technologies,

3183 including without limitation technologies applied or applicable to  
3184 national defense, and (B) requires recipients to furnish a portion of the  
3185 funds necessary to carry out such activities;

3186 (7) "Micro business" means a business entity, including its affiliates,  
3187 that (A) is independently owned and operated, and (B) employs fewer  
3188 than fifty full-time employees or has gross annual sales of less than  
3189 five million dollars.

3190 Sec. 78. Subsection (e) of section 32-356 of the general statutes is  
3191 repealed and the following is substituted in lieu thereof (*Effective July*  
3192 *1, 2010*):

3193 (e) (1) There is established a Small Business Incubator Advisory  
3194 Board. Said board shall consist of: (A) The Commissioner of Economic  
3195 and Community Development; (B) the [president of the Connecticut  
3196 Development Authority and the] executive director of [Connecticut  
3197 Innovations, Incorporated] the Connecticut Economic Innovations  
3198 Authority, or the executive director's designee, as an ex-officio  
3199 nonvoting [members, or their designees] member; (C) one member to  
3200 be appointed by the Governor; (D) two members with experience in  
3201 the field of technology transfer and commercialization, to be appointed  
3202 by the speaker of the House of Representatives; (E) two members with  
3203 experience in new product and market development, to be appointed  
3204 by the president pro tempore of the Senate; (F) one member to be  
3205 appointed by the majority leader of the Senate; (G) one member to be  
3206 appointed by the majority leader of the House of Representatives; (H)  
3207 one member with experience in seed and early stage capital  
3208 investment, to be appointed by the minority leader of the House of  
3209 Representatives; and (I) one member with experience in seed and early  
3210 stage capital investment, to be appointed by the minority leader of the  
3211 Senate. All initial appointments to said board shall be made not later  
3212 than September 1, 2007.

3213 (2) The Commissioner of Economic and Community Development  
3214 shall schedule the first meeting of said board not later than October 15,

3215 2007. Thereafter, the board shall meet at least once annually to evaluate  
3216 and recommend changes to the guidelines adopted pursuant to this  
3217 section.

3218 Sec. 79. Section 32-450 of the general statutes is repealed and the  
3219 following is substituted in lieu thereof (*Effective July 1, 2010*):

3220 As used in sections 32-450 to 32-457, inclusive, as amended by this  
3221 act:

3222 (1) "Awarding authority" means the Commissioner of Economic and  
3223 Community Development [,] and the board of directors of the  
3224 [Connecticut Development Authority and the board of directors of  
3225 Connecticut Innovations, Incorporated] Connecticut Economic  
3226 Innovations Authority.

3227 (2) "Economic development financial assistance" means any grant,  
3228 loan or loan guarantee, or combination thereof, or any tax credits  
3229 approved pursuant to section 32-9t, provided to a business for the  
3230 purpose of economic development.

3231 (3) "Employee representatives" means representatives of any  
3232 certified or recognized bargaining agents for employees of a business.

3233 (4) "Threshold project" means (A) a project for which a business  
3234 operating in the state and having twenty-five or more full-time  
3235 employees in the state submits a request to an awarding authority for  
3236 economic development financial assistance in the form of (i) a grant in  
3237 the amount of two hundred fifty thousand dollars or more or (ii) a  
3238 combination of a grant and a loan or loan guarantee, totaling two  
3239 hundred fifty thousand dollars or more, or (B) a project for which a  
3240 business operating in the state and having one hundred or more full-  
3241 time employees in the state submits a request to an awarding authority  
3242 for economic development financial assistance in the form of (i) a loan  
3243 or a loan guarantee, in the amount of one million dollars or more, or  
3244 (ii) a combination of a loan and a loan guarantee, totaling one million

3245 dollars or more.

3246 Sec. 80. Section 32-462 of the general statutes is repealed and the  
3247 following is substituted in lieu thereof (*Effective July 1, 2010*):

3248 (a) As used in this section:

3249 (1) "Agency" means the Department of Economic and Community  
3250 Development [, the Connecticut Development Authority] or  
3251 [Connecticut Innovations, Incorporated] the Connecticut Economic  
3252 Innovations Authority.

3253 (2) "Financial assistance" means grants, loans, loan guarantees,  
3254 contracts of insurance, investments, or combinations thereof, which are  
3255 provided from the proceeds of bonds, notes or other obligations of the  
3256 state or an agency which constitute a debt or liability of the state or  
3257 which are secured by a special capital reserve fund payable from  
3258 amounts appropriated or deemed appropriated from the General  
3259 Fund.

3260 (3) "Applicant" means any eligible applicant seeking financial  
3261 assistance from an agency for a business project. The term "applicant"  
3262 shall not include any political subdivision of the state.

3263 (4) "Business project" means a business proposal undertaken by one  
3264 or more applicants, but does not include housing unless undertaken in  
3265 combination with another unrelated type of business.

3266 (5) "Biotechnology business project" means any commercial project  
3267 to be used or occupied by any person to conduct laboratory activity  
3268 relating to, or the research, development or manufacture of,  
3269 biologically active molecules or devices that apply to, affect or analyze  
3270 biological processes.

3271 (b) (1) No agency or agencies may award more than a total of ten  
3272 million dollars of financial assistance during any two-year period to an  
3273 applicant or for a business project unless such financial assistance is



3274 specifically authorized by an act of the General Assembly which has  
3275 been enacted before, on or after July 1, 1994. (2) The provisions of  
3276 subdivision (1) of this subsection shall not apply to any awards funded  
3277 or to be funded by bonds authorized to be issued by the State Bond  
3278 Commission before July 1, 1994.

3279 (c) Notwithstanding the provisions of subsection (b) of this section,  
3280 no agency or agencies may award more than twenty million dollars of  
3281 financial assistance for a biotechnology business project during any  
3282 two-year period unless such financial assistance is specifically  
3283 authorized by an act of the General Assembly which has been enacted  
3284 before, on or after July 1, 2001.

3285 Sec. 81. Section 32-478 of the general statutes is repealed and the  
3286 following is substituted in lieu thereof (*Effective July 1, 2010*):

3287 The board of directors of [Connecticut Innovations, Incorporated]  
3288 the Connecticut Economic Innovations Authority shall give priority to  
3289 applicants who have established a work environment consistent with  
3290 the criteria set forth in section 32-475 in awarding financial assistance  
3291 under the program authorized pursuant to sections 32-344, as  
3292 amended by this act, 32-345 and 32-346, to the extent consistent with  
3293 any state or regional economic development strategy.

3294 Sec. 82. Section 32-479 of the general statutes is repealed and the  
3295 following is substituted in lieu thereof (*Effective July 1, 2010*):

3296 [Not later than July 1, 1996, the] The Commissioner of Economic  
3297 and Community Development, the Labor Commissioner [, the  
3298 Connecticut Development Authority and Connecticut Innovations,  
3299 Incorporated] and the Connecticut Economic Innovations Authority  
3300 shall jointly develop goals and objectives and quantifiable outcome  
3301 measures related to the percentage of financial assistance which is  
3302 being provided to high performance work organizations. The Labor  
3303 Commissioner [, the Connecticut Development Authority] and  
3304 [Connecticut Innovations, Incorporated] the Connecticut Economic

3305 Innovations Authority shall submit an annual report concerning such  
3306 goals, objectives and measures to the joint standing committee of the  
3307 General Assembly having cognizance of matters relating to labor and  
3308 public employees and the joint standing committee having cognizance  
3309 of matters relating to commerce.

3310 Sec. 83. Section 32-480 of the general statutes is repealed and the  
3311 following is substituted in lieu thereof (*Effective July 1, 2010*):

3312 The Department of Economic and Community Development, the  
3313 Labor Department [, the Connecticut Development Authority] and  
3314 [Connecticut Innovations, Incorporated] the Connecticut Economic  
3315 Innovations Authority shall, when appropriate, encourage persons,  
3316 firms and corporations which contact said departments or authorities  
3317 for financial assistance to utilize high performance work practices in  
3318 their business operations.

3319 Sec. 84. Section 32-700 of the general statutes is repealed and the  
3320 following is substituted in lieu thereof (*Effective July 1, 2010*):

3321 As used in sections 32-701 to 32-703, inclusive, as amended by this  
3322 act, and this section:

3323 (1) "Awarding authority" means the Commissioner of Economic and  
3324 Community Development, the board of directors of the [Connecticut  
3325 Development Authority, the board of directors of Connecticut  
3326 Innovations, Incorporated,] Connecticut Economic Innovations  
3327 Authority and the head of any other quasi-public agency, as defined in  
3328 section 1-120, as amended by this act, and any state agency authorized  
3329 to award state assistance, as defined in subdivision (2) of this section.

3330 (2) "State assistance" means any grant, loan, loan guarantee or  
3331 issuance of tax benefit not of general applicability for the purpose of  
3332 economic development that is (A) made to a business entity operated  
3333 for profit, and (B) in an amount greater than one million dollars or  
3334 that, if added to any other such state assistance made to the same

3335 business entity during the preceding two years, would total greater  
3336 than one million dollars.

3337 Sec. 85. Subsection (a) of section 32-701 of the general statutes is  
3338 repealed and the following is substituted in lieu thereof (*Effective July*  
3339 *1, 2010*):

3340 (a) The terms and conditions of any agreement for state assistance  
3341 under any program of the general statutes to a business entity  
3342 operated for profit administered by the Department of Economic and  
3343 Community Development [, Connecticut Development Authority] and  
3344 [Connecticut Innovations, Incorporated,] the Connecticut Economic  
3345 Innovations Authority shall include provisions for (1) specific goals for  
3346 the creation and retention of full-time and part-time jobs and for  
3347 periodic reports by the recipient on progress in achieving such goals if  
3348 the primary purpose of the state assistance is job creation or retention,  
3349 and (2) a requirement that an applicant for any type of state assistance,  
3350 except grants and loans of a term of less than one year, provide the  
3351 agency with appropriate security for such financial assistance,  
3352 including, but not limited to, a letter of credit, a lien on real property or  
3353 a security interest in goods, equipment, inventory or other property of  
3354 any kind and that the recipient of such state assistance will remain in  
3355 substantial material compliance with state and federal law.

3356 Sec. 86. Section 32-717 of the general statutes is repealed and the  
3357 following is substituted in lieu thereof (*Effective July 1, 2010*):

3358 (a) The Commissioner of Economic and Community Development,  
3359 [the chairperson of Connecticut Innovations, Incorporated,] the  
3360 president of The University of Connecticut and the [chairperson of the  
3361 Connecticut Development Authority] executive director of the  
3362 Connecticut Economic Innovations Authority, or their respective  
3363 designees, shall prepare, within available appropriations, and in  
3364 consultation with the Governor's Competitiveness Council, the  
3365 Commissioner of Education, the Commissioner of Higher Education,  
3366 the chancellor of the community-technical college system, the director

3367 of the Office of Workforce Competitiveness and any other agencies  
3368 and leading technology-focused organizations deemed appropriate by  
3369 the Commissioner of Economic and Community Development,  
3370 recommendations for an implementation plan and budget to establish  
3371 an Innovation Network that will include the following: (1) The creation  
3372 of endowed chairs and the hiring of leading academic professionals in  
3373 targeted fields based on core competencies to work at universities,  
3374 state colleges and community colleges, in collaboration with other  
3375 technology initiatives; (2) the focused and aggressive solicitation of  
3376 and leveraged partnership with federal research funds; (3) increased  
3377 corporate-sponsored research; (4) the establishment of at least one  
3378 innovation accelerator, linked to universities and involving  
3379 corporations and start-up enterprises focused on advanced technology  
3380 and leveraging the efforts underway by the Connecticut Center for  
3381 Advanced Technology in the Hartford area; (5) the strengthening of  
3382 technology transfer and entrepreneurship activities at universities in  
3383 the state; (6) incentives and financial support for collaborative research  
3384 between universities and industry or federally sponsored technology  
3385 centers; (7) the creation of linkages to angel networks; and (8) the  
3386 creation of linkages to incubators in Connecticut. Said plan shall also  
3387 include provisions for the utilization of existing resources, including,  
3388 but not limited to, [Connecticut Innovations, Incorporated, the  
3389 Connecticut Development Authority] the Connecticut Economic  
3390 Innovations Authority, The University of Connecticut and the Office of  
3391 Workforce Competitiveness.

3392 (b) Not later than January 1, 2006, the Commissioner of Economic  
3393 and Community Development, in consultation with [the chairperson  
3394 of Connecticut Innovations, Incorporated,] the president of The  
3395 University of Connecticut and the [chairperson of the Connecticut  
3396 Development Authority] executive director of the Connecticut  
3397 Economic Innovations Authority, shall develop an implementation  
3398 plan for the Innovation Network, within available resources, and  
3399 submit said plan and budget to the Governor and the joint standing  
3400 committees of the General Assembly having cognizance of matters

3401 relating to economic development, education and labor, in accordance  
3402 with the provisions of section 11-4a.

3403 Sec. 87. Section 32-718 of the general statutes is repealed and the  
3404 following is substituted in lieu thereof (*Effective July 1, 2010*):

3405 The Department of Economic and Community Development,  
3406 [Connecticut Innovations, Incorporated,] The University of  
3407 Connecticut, the [Connecticut Development Authority] Connecticut  
3408 Economic Innovations Authority and the Office of Workforce  
3409 Competitiveness may use up to ten million dollars of their existing  
3410 resources for plan implementation and to provide a catalyst for an  
3411 additional forty million dollars of private investment. The plan for  
3412 how these funds will be applied and how they will leverage the  
3413 private money shall be presented to and approved by the State Bond  
3414 Commission.

3415 Sec. 88. Subsection (d) of section 8-192 of the general statutes is  
3416 repealed and the following is substituted in lieu thereof (*Effective July*  
3417 *1, 2010*):

3418 (d) For the purposes of carrying out or administering a specified  
3419 development plan authorized under this chapter, the [Connecticut  
3420 Development Authority] Connecticut Economic Innovations Authority  
3421 may, upon a resolution with respect to such project adopted by the  
3422 legislative body of the municipality, issue and administer bonds which  
3423 are payable solely or in part from and secured by the pledge and  
3424 security provided for in subsection (a) of this section subject to the  
3425 general terms and provisions of law applicable to the issuance of  
3426 bonds by the [Connecticut Development Authority] Connecticut  
3427 Economic Innovations Authority, except that the provisions of  
3428 subsection (b) of section 32-23j shall not apply. For purposes of this  
3429 section and section 8-192a, as amended by this act, references to the  
3430 [Connecticut Development Authority] Connecticut Economic  
3431 Innovations Authority shall include any subsidiary of the [Connecticut  
3432 Development Authority established pursuant to subsection (l) of

3433 section 32-11a] Connecticut Economic Innovations Authority.

3434 Sec. 89. Section 8-192a of the general statutes is repealed and the  
3435 following is substituted in lieu thereof (*Effective July 1, 2010*):

3436 Any development plan authorized under this chapter or any  
3437 proceedings authorizing the issuance of bonds under this chapter may  
3438 contain a provision that taxes, if any, identified in such plan or such  
3439 authorizing proceeding and levied upon taxable real or personal  
3440 property, or both, in a development project each year or payments in  
3441 lieu of such taxes authorized pursuant to chapter 114, or both, by or for  
3442 the benefit of any one or more municipalities, districts or other public  
3443 taxing agencies after adoption of the development plan as provided by  
3444 section 8-191 or such authorizing proceedings, as the case may be, shall  
3445 be divided as follows: (a) In each fiscal year that portion of the taxes or  
3446 payments in lieu of taxes, or both, which would be produced by  
3447 applying the then current tax rate of each of the taxing agencies to the  
3448 total sum of the assessed value of the taxable property in the  
3449 development project on the effective date of such adoption or the date  
3450 of such authorizing proceedings, as the case may be, or on any date  
3451 between such two dates which is identified in such proceedings, shall  
3452 be allocated to and when collected shall be paid into the funds of the  
3453 respective taxing agencies in the same manner as taxes by or for said  
3454 taxing agencies on all other property are paid; and (b) that portion of  
3455 the assessed taxes or the payments in lieu of taxes, or both, each fiscal  
3456 year in excess of the amount referred to in subdivision (a) of this  
3457 section shall be allocated to and when collected shall be paid into a  
3458 special fund of the municipality or the [Connecticut Development  
3459 Authority] Connecticut Economic Innovations Authority as issuer of  
3460 such bonds to be used in each fiscal year, first to pay the principal of  
3461 and interest due in such fiscal year on loans, moneys advanced to, or  
3462 indebtedness, whether funded, refunded, assumed, or otherwise,  
3463 incurred by such municipality or the [Connecticut Development  
3464 Authority] Connecticut Economic Innovations Authority as issuer of  
3465 such bonds to finance or refinance in whole or in part, such

3466 development project, and then, at the option of the municipality or the  
 3467 [Connecticut Development Authority] Connecticut Economic  
 3468 Innovations Authority as issuer of such bonds, to purchase bonds  
 3469 issued for the project which has generated the tax increments or  
 3470 payments in lieu of taxes and then, at the option of the municipality or  
 3471 the [Connecticut Development Authority] Connecticut Economic  
 3472 Innovations Authority as issuer of such bonds, to reimburse the  
 3473 provider of or reimbursement party with respect to any guarantee,  
 3474 letter of credit, policy of bond insurance, funds deposited in a debt  
 3475 service reserve fund, funds deposited as capitalized interest or other  
 3476 credit enhancement device used to secure payment of debt service on  
 3477 any bonds, notes or other indebtedness issued pursuant to section 8-  
 3478 192, as amended by this act, to finance or refinance such development  
 3479 project, to the extent of any payments of debt service made therefrom.  
 3480 Unless and until the total assessed valuation of the taxable property in  
 3481 a development project exceeds the total assessed value of the taxable  
 3482 property in such project as shown by the last assessment list referred to  
 3483 in subdivision (a) of this section, all of the taxes levied and collected  
 3484 and all of the payments in lieu of taxes due and collected upon the  
 3485 taxable property in such development project shall be paid into the  
 3486 funds of the respective taxing agencies. When such loans, advances,  
 3487 and indebtedness, if any, and interest thereon, and such debt service  
 3488 reimbursement to the provider of or reimbursement party with respect  
 3489 to such credit enhancement, have been paid in full, all moneys  
 3490 thereafter received from taxes or payments in lieu of taxes, or both,  
 3491 upon the taxable property in such development project shall be paid  
 3492 into the funds of the respective taxing agencies in the same manner as  
 3493 taxes on all other property are paid.

3494 Sec. 90. Subsection (b) of section 8-240m of the general statutes is  
 3495 repealed and the following is substituted in lieu thereof (*Effective July*  
 3496 *1, 2010*):

3497 (b) The [Connecticut Development Authority] Connecticut  
 3498 Economic Innovations Authority may provide financial assistance,

3499 including, without limitation, financial assistance in the form of grants,  
3500 loans and the purchase of capital stock, for the program established  
3501 pursuant to subsection (a) of section 8-240k, upon the execution of a  
3502 financial assistance agreement containing such terms and conditions as  
3503 the [Connecticut Development Authority] Connecticut Economic  
3504 Innovations Authority shall deem necessary and appropriate to fulfill  
3505 the purposes of sections 8-240k to 8-240n, inclusive.

3506 Sec. 91. Section 13b-79w of the general statutes is repealed and the  
3507 following is substituted in lieu thereof (*Effective July 1, 2010*):

3508 The [Connecticut Development Authority] Connecticut Economic  
3509 Innovations Authority is authorized to make loans, on such terms and  
3510 subject to such conditions as it determines, to (1) support transit-  
3511 oriented development projects, as defined in section 13b-79o; and (2)  
3512 encourage the development and use of port and rail freight facilities  
3513 and services, including trackage and related infrastructure.

3514 Sec. 92. Section 16-243v of the general statutes is repealed and the  
3515 following is substituted in lieu thereof (*Effective July 1, 2010*):

3516 (a) For purposes of this section: (1) "Connecticut electric efficiency  
3517 partner program" means the coordinated effort among the Department  
3518 of Public Utility Control, persons and entities providing enhanced  
3519 demand-side management technologies, and electric consumers to  
3520 conserve electricity and reduce demand in Connecticut through the  
3521 purchase and deployment of energy efficient technologies; (2)  
3522 "enhanced demand-side management technologies" means demand-  
3523 side management solutions, customer-side emergency dispatchable  
3524 generation resources, customer-side renewable energy generation, load  
3525 shifting technologies and conservation and load management  
3526 technologies that reduce electric distribution company customers'  
3527 electric demand, and high efficiency natural gas and oil boilers and  
3528 furnaces; and (3) "Connecticut electric efficiency partner" means an  
3529 electric distribution company customer who acquires an enhanced  
3530 demand-side management technology or a person, other than an



3531 electric distribution company, that provides enhanced demand-side  
3532 management technologies to electric distribution company customers.

3533 (b) The Energy Conservation Management Board, in consultation  
3534 with the Renewable Energy Investments Advisory Committee, shall  
3535 evaluate and approve enhanced demand-side management  
3536 technologies that can be deployed by Connecticut electric efficiency  
3537 partners to reduce electric distribution company customers' electric  
3538 demand. Such evaluation shall include an examination of the potential  
3539 to reduce customers' demand, federally mandated congestion charges  
3540 and other electric costs. On or before October 15, 2007, the Energy  
3541 Conservation Management Board shall file such evaluation with the  
3542 Department of Public Utility Control for the department to review and  
3543 approve or to review, modify and approve on or before October 15,  
3544 2007.

3545 (c) Not later than October 15, 2007, the Energy Conservation  
3546 Management Board shall file with the department, for the department  
3547 to review and approve or to review, modify and approve, an analysis  
3548 of the state's electric demand, peak electric demand and growth  
3549 forecasts for electric demand and peak electric demand. Such analysis  
3550 shall identify the principal drivers of electric demand and peak electric  
3551 demand, associated electric charges tied to electric demand and peak  
3552 electric demand growth, including, but not limited to, federally  
3553 mandated congestion charges and other electric costs, and any other  
3554 information the department deems appropriate. The analysis shall  
3555 include, but not be limited to, an evaluation of the costs and benefits of  
3556 the enhanced demand-side management technologies approved  
3557 pursuant to subsection (b) of this section and establishing suggested  
3558 funding levels for said individual technologies.

3559 (d) Commencing April 1, 2008, any person may apply to the  
3560 department for certification and funding as a Connecticut electric  
3561 efficiency partner. Such application shall include the technologies that  
3562 the applicant shall purchase or provide and that have been approved

3563 pursuant to subsection (b) of this section. In evaluating the application,  
3564 the department shall (1) consider the applicant's potential to reduce  
3565 customers' electric demand, including peak electric demand, and  
3566 associated electric charges tied to electric demand and peak electric  
3567 demand growth, (2) determine the portion of the total cost of each  
3568 project that shall be paid for by the customer participating in this  
3569 program and the portion of the total cost of each project that shall be  
3570 paid for by all electric ratepayers and collected pursuant to subsection  
3571 (h) of this section. In making such determination, the department shall  
3572 ensure that all ratepayer investments maintain a minimum two-to-one  
3573 payback ratio, and (3) specify that participating Connecticut electric  
3574 efficiency partners shall maintain the technology for a period sufficient  
3575 to achieve such investment payback ratio. The annual ratepayer  
3576 contribution for projects approved pursuant to this section shall not  
3577 exceed sixty million dollars. Not less than seventy-five per cent of such  
3578 annual ratepayer investment shall be used for the technologies  
3579 themselves. No person shall receive electric ratepayer funding  
3580 pursuant to this subsection if such person has received or is receiving  
3581 funding from the Energy Conservation and Load Management Funds  
3582 for the projects included in said person's application. No person shall  
3583 receive electric ratepayer funding without receiving a certificate of  
3584 public convenience and necessity as a Connecticut electric efficiency  
3585 partner by the department. The department may grant an applicant a  
3586 certificate of public convenience if it possesses and demonstrates  
3587 adequate financial resources, managerial ability and technical  
3588 competency. The department may conduct additional requests for  
3589 proposals from time to time as it deems appropriate. The department  
3590 shall specify the manner in which a Connecticut electric efficiency  
3591 partner shall address measures of effectiveness and shall include  
3592 performance milestones.

3593 (e) Beginning February 1, 2010, a certified Connecticut electric  
3594 efficiency partner may only receive funding if selected in a request for  
3595 proposal developed, issued and evaluated by the department. In  
3596 evaluating a proposal, the department shall take into consideration the

3597 potential to reduce customers' electric demand including peak electric  
3598 demand, and associated electric charges tied to electric demand and  
3599 peak electric demand growth, including, but not limited to, federally  
3600 mandated congestion charges and other electric costs, and shall utilize  
3601 a cost benefit test established pursuant to subsection (c) of this section  
3602 to rank responses for selection. The department shall determine the  
3603 portion of the total cost of each project that shall be paid by the  
3604 customer participating in this program and the portion of the total cost  
3605 of each project that shall be paid by all electric ratepayers and collected  
3606 pursuant to the provisions of this subsection. In making such  
3607 determination, the department shall (1) ensure that all ratepayer  
3608 investments maintain a minimum two-to-one payback ratio, and (2)  
3609 specify that participating Connecticut electric efficiency partners shall  
3610 maintain the technology for a period sufficient to achieve such  
3611 investment payback ratio. The annual ratepayer contribution shall not  
3612 exceed sixty million dollars. Not less than seventy-five per cent of such  
3613 annual ratepayer investment shall be used for the technologies  
3614 themselves. No Connecticut electric efficiency partner shall receive  
3615 funding pursuant to this subsection if such partner has received or is  
3616 receiving funding from the Energy Conservation and Load  
3617 Management Funds for such technology. The department may conduct  
3618 additional requests for proposals from time to time as it deems  
3619 appropriate. The department shall specify the manner in which a  
3620 Connecticut electric efficiency partner shall address measures of  
3621 effectiveness and shall include performance milestones.

3622 (f) The department may retain the services of a third party entity  
3623 with expertise in areas such as demand-side management solutions,  
3624 customer-side renewable energy generation, customer-side distributed  
3625 generation resources, customer-side emergency dispatchable  
3626 generation resources, load shifting technologies and conservation and  
3627 load management investments to assist in the development and  
3628 operation of the Connecticut electric efficiency partner program. The  
3629 costs for obtaining third party services pursuant to this subsection  
3630 shall be recoverable through the systems benefits charge.

3631 (g) The department shall develop a long-term low-interest loan  
3632 program to assist certified Connecticut electric efficiency partners in  
3633 financing the customer portion of the capital costs of approved  
3634 enhanced demand-side management technologies. The department  
3635 may establish such financing mechanism by the use of one or more of  
3636 the following strategies: (1) Modifying the existing long-term  
3637 customer-side distributed generation financing mechanism established  
3638 pursuant to section 16-243j, (2) negotiating and entering into an  
3639 agreement with the [Connecticut Development Authority] Connecticut  
3640 Economic Innovations Authority to establish a credit facility or to  
3641 utilize grants, loans or loan guarantees for the purposes of this section  
3642 upon such terms and conditions as the authority may prescribe  
3643 including provisions regarding the rights and remedies available to the  
3644 authority in case of default, or (3) selecting by competitive bid one or  
3645 more entities that can provide such long-term financing.

3646 (h) The department shall provide for the payment of electric  
3647 ratepayers' portion of the costs of deploying enhanced demand-side  
3648 management technologies by implementing a contractual financing  
3649 agreement with the [Connecticut Development Authority] Connecticut  
3650 Economic Innovations Authority or a private financing entity selected  
3651 through an appropriate open competitive selection process. No  
3652 contractual financing agreements entered into with the [Connecticut  
3653 Development Authority] Connecticut Economic Innovations Authority  
3654 shall exceed ten million dollars. Any electric ratepayer costs resulting  
3655 from such financing agreement shall be recovered from all electric  
3656 ratepayers through the systems benefits charge.

3657 (i) On or before February 15, 2009, and annually thereafter, the  
3658 department shall report to the joint standing committee of the General  
3659 Assembly having cognizance of matters relating to energy regarding  
3660 the effectiveness of the Connecticut electric efficiency partner program  
3661 established pursuant to this section. Said report shall include, but not  
3662 be limited to, an accounting of all benefits and costs to ratepayers, a  
3663 description of the approved technologies, the payback ratio of all

3664 investments, the number of programs deployed and a list of proposed  
3665 projects compared to approved projects and reasons for not being  
3666 approved.

3667 (j) On or before April 1, 2011, the Department of Public Utility  
3668 Control shall initiate a proceeding to review the effectiveness of the  
3669 program and perform a ratepayer cost-benefit analysis. Based upon the  
3670 department's findings in the proceeding, the department may modify  
3671 or discontinue the partnership program established pursuant to this  
3672 section.

3673 Sec. 93. Subparagraph (P) of subdivision (1) of section 22a-134 of the  
3674 2010 supplement to the general statutes is repealed and the following  
3675 is substituted in lieu thereof (*Effective July 1, 2010*):

3676 (P) Any conveyance of an establishment to any entity created or  
3677 operating under chapter 130 or 132, or to an urban rehabilitation  
3678 agency, as defined in section 8-292, or to a municipality under section  
3679 32-224, or to the [Connecticut Development Authority] Connecticut  
3680 Economic Innovations Authority or any subsidiary of the authority;

3681 Sec. 94. Section 22a-173 of the general statutes is repealed and the  
3682 following is substituted in lieu thereof (*Effective July 1, 2010*):

3683 The [Connecticut Development Authority] Connecticut Economic  
3684 Innovations Authority may, upon application of the proposed  
3685 mortgagee, insure and make advance commitments to insure mortgage  
3686 payments required by a first mortgage on new machinery, equipment  
3687 and buildings for the primary purpose of reducing, controlling or  
3688 eliminating air pollution, certified as approved for such purpose by the  
3689 Commissioner of Environmental Protection, upon such terms and  
3690 conditions as the [Connecticut Development Authority] Connecticut  
3691 Economic Innovations Authority may prescribe in accordance with the  
3692 provisions of chapter 579.

3693 Sec. 95. Section 22a-259 of the general statutes is repealed and the

3694 following is substituted in lieu thereof (*Effective July 1, 2010*):

3695 The following are declared to be policies of the state of Connecticut:  
3696 (1) That maximum resources recovery from solid waste and maximum  
3697 recycling and reuse of such resources in order to protect, preserve and  
3698 enhance the environment of the state shall be considered  
3699 environmental goals of the state; (2) that solid waste disposal and  
3700 resources recovery facilities and projects are to be implemented either  
3701 by the state of Connecticut or under state auspices, in furtherance of  
3702 these goals; (3) that appropriate governmental structure, processes and  
3703 support are to be provided so that effective state systems and facilities  
3704 for solid waste management and large-scale resources recovery may be  
3705 developed, financed, planned, designed, constructed and operated for  
3706 the benefit of the people and municipalities of the state; (4) that private  
3707 industry is to be utilized to the maximum extent feasible to perform  
3708 planning, design, management, construction, operation,  
3709 manufacturing and marketing functions related to solid waste disposal  
3710 and resources recovery and to assist in the development of industrial  
3711 enterprise based upon resources recovery, recycling and reuse; (5) that  
3712 long-term negotiated contracts between the state and private persons  
3713 and industries may be utilized as an incentive for the development of  
3714 industrial and commercial enterprise based on resources recovery  
3715 within the state; (6) that solid waste disposal services shall be provided  
3716 for municipal and regional authorities and private persons in the state,  
3717 at reasonable cost, by state systems and facilities where such services  
3718 are considered necessary and desirable in accordance with the state-  
3719 wide solid waste management plan and that any revenues received  
3720 from the payment of the costs of such services otherwise from the  
3721 operation of state systems and facilities shall be redistributed to the  
3722 users of such services provided that the authority has determined that  
3723 all contractual obligations related to such systems and facilities have  
3724 been met and that such revenues are surplus and not needed to  
3725 provide necessary support for such systems and facilities; (7) that  
3726 provision shall be made for planning, research and development, and  
3727 appropriate innovation in the design, management and operation of

3728 the state's systems and facilities for solid waste management, in order  
3729 to permit continuing improvement and provide adequate incentives  
3730 and processes for lowering operating and other costs; (8) that the  
3731 authority established pursuant to this chapter shall have responsibility  
3732 for implementing solid waste disposal and resources recovery systems  
3733 and facilities and solid waste management services where necessary  
3734 and desirable throughout the state in accordance with the state solid  
3735 waste management plan and applicable statutes and regulations; (9)  
3736 that actions and activities performed or carried out by the authority or  
3737 its contractors in accordance with the provisions of this chapter shall  
3738 be in conformity with the state solid waste management plan and with  
3739 other applicable policies and regulations of the state, as promulgated  
3740 from time to time in law and by action of the Department of  
3741 Environmental Protection and the [Connecticut Development  
3742 Authority] Connecticut Economic Innovations Authority; (10) that it  
3743 being to the best interest of the state, municipalities, individual citizens  
3744 and the environment to minimize the quantity of materials entering  
3745 the waste stream that would require collection, transportation,  
3746 processing, or disposal by any level of government, it is the intent of  
3747 this legislation to promote the presegregation of recoverable or  
3748 recyclable materials before they become mixed and included in the  
3749 waste stream; and that this intent shall be reflected in the policy of the  
3750 resources recovery authority and that no provision of this chapter or  
3751 action of this authority shall either discourage or prohibit either  
3752 voluntary or locally ordained solid waste segregation programs or the  
3753 sale of such segregated materials to private persons, unless the  
3754 authority has determined based upon a feasibility report filed with the  
3755 applicable municipal authority that the reduced user fees charged to it  
3756 should result in its total cost of solid waste management including user  
3757 fees paid to the authority to be less without presegregation than with  
3758 it, and (11) that these policies and purposes are hereby declared to be  
3759 in the public interest and the provisions of this chapter to be necessary  
3760 and for the public benefit, as a matter of legislative determination.

3761 Sec. 96. Section 22a-264 of the general statutes is repealed and the

3762 following is substituted in lieu thereof (*Effective July 1, 2010*):

3763       The activities of the authority in providing or contracting to provide  
 3764 solid waste management services to the state, regions, municipalities  
 3765 and persons, in implementing the state resources recovery system and  
 3766 in planning, designing, financing, constructing, managing or operating  
 3767 solid waste facilities, including their location, size and capabilities,  
 3768 shall be in conformity with applicable statutes and regulations and  
 3769 with the state solid waste management plan as promulgated by the  
 3770 Commissioner of Environmental Protection. The authority shall have  
 3771 power to assist in the preparation, revision, extension or amendment  
 3772 of the state solid waste management plan, and the Department of  
 3773 Environmental Protection is hereby authorized to utilize, by contract  
 3774 or other agreement, the capabilities of the authority for the carrying  
 3775 out of such planning functions. The authority shall have power to  
 3776 revise and update, as may be necessary to carry out the purposes of  
 3777 this chapter, that portion of the state solid waste management plan  
 3778 defined as the "solid waste management system". To effect such  
 3779 revision and updating, the authority shall prepare an annual plan of  
 3780 operations which shall be reviewed by the Commissioner of  
 3781 Environmental Protection for consistency with the state solid waste  
 3782 management plan. Upon approval by the Commissioner of  
 3783 Environmental Protection and by a two-thirds vote of the authority's  
 3784 full board of directors, the annual plan of operations shall be  
 3785 promulgated. Any activities of the authority carried out to assist in the  
 3786 development of industry and commerce based upon the availability of  
 3787 recovered resources for recycling and reuse shall be coordinated to the  
 3788 extent practicable with plans and activities of the [Connecticut  
 3789 Development Authority] Connecticut Economic Innovations Authority  
 3790 with due consideration given to the secondary materials industries  
 3791 operating within the state of Connecticut.

3792       Sec. 97. Subsection (c) of section 25-33a of the general statutes is  
 3793 repealed and the following is substituted in lieu thereof (*Effective July*  
 3794 *1, 2010*):



3795 (c) Each grant made pursuant to subsection (a) of this section shall  
 3796 be authorized by the [Connecticut Development Authority]  
 3797 Connecticut Economic Innovations Authority or, if the authority so  
 3798 determines, by a committee of the authority consisting of the chairman  
 3799 and either one other member of the authority or its executive director.  
 3800 The [Connecticut Development Authority] Connecticut Economic  
 3801 Innovations Authority shall charge reasonable application and other  
 3802 fees to be applied to the administrative expenses incurred in carrying  
 3803 out the provisions of this section, to the extent such expenses are not  
 3804 paid by the authority or from moneys appropriated to the department.  
 3805 Each such payment shall be made by the Treasurer upon certification  
 3806 by the Commissioner of Economic and Community Development that  
 3807 the payment is authorized under the provisions of this section under  
 3808 the applicable rules and regulations of the department, and under the  
 3809 terms and conditions established by the authority or the duly  
 3810 appointed committee thereof in authorizing the making of the grant.

3811 Sec. 98. Subsection (a) of section 32-1o of the 2010 supplement to the  
 3812 general statutes is repealed and the following is substituted in lieu  
 3813 thereof (*Effective July 1, 2010*):

3814 (a) On or before July 1, 2009, and every five years thereafter, the  
 3815 Commissioner of Economic and Community Development, within  
 3816 available appropriations, shall prepare an economic strategic plan for  
 3817 the state in consultation with the Secretary of the Office of Policy and  
 3818 Management, the Commissioners of Environmental Protection and  
 3819 Transportation, the Labor Commissioner, the executive directors of the  
 3820 Connecticut Housing Finance Authority, the [Connecticut  
 3821 Development Authority, the Connecticut Innovations, Inc., the  
 3822 Commission on Culture and Tourism] Connecticut Economic  
 3823 Innovations Authority and the Connecticut Health and Educational  
 3824 Facilities Authority, and the president of the Office of Workforce  
 3825 Competitiveness, or their respective designees, and any other agencies  
 3826 the Commissioner of Economic and Community Development deems  
 3827 appropriate.

3828       Sec. 99. Section 32-5a of the general statutes is repealed and the  
3829       following is substituted in lieu thereof (*Effective July 1, 2010*):

3830       The Commissioner of Economic and Community Development and  
3831       the board of directors of the [Connecticut Development Authority]  
3832       Connecticut Economic Innovations Authority shall require, as a  
3833       condition of any financial assistance provided on and after June 23,  
3834       1993, under any program administered by the Department of  
3835       Economic and Community Development or such authority to any  
3836       business organization, that such business organization: (1) Shall not  
3837       relocate outside of the state for ten years after receiving such assistance  
3838       or during the term of a loan or loan guarantee, whichever is longer,  
3839       unless the full amount of the assistance is repaid to the state and a  
3840       penalty equal to five per cent of the total assistance received is paid to  
3841       the state and (2) shall, if the business organization relocates within the  
3842       state during such period, offer employment at the new location to its  
3843       employees from the original location if such employment is available.  
3844       For the purposes of subdivision (1) of this section, the value of a  
3845       guarantee shall be equal to the amount of the state's liability under the  
3846       guarantee. As used in this section, "relocate" means the physical  
3847       transfer of the operations of a business in its entirety or of any division  
3848       of a business which independently receives any financial assistance  
3849       from the state from the location such business or division occupied at  
3850       the time it accepted the financial assistance to another location.  
3851       Notwithstanding the provisions of this section, the Commissioner of  
3852       Economic and Community Development shall adopt regulations in  
3853       accordance with chapter 54 to establish the terms and conditions of  
3854       repayment, including specifying the conditions under which  
3855       repayment may be deferred, following a determination by the  
3856       commissioner of a legitimate hardship.

3857       Sec. 100. Section 32-6j of the general statutes is repealed and the  
3858       following is substituted in lieu thereof (*Effective July 1, 2010*):

3859       In the assessment and provision of job training for employers, the

3860 Commissioner of Economic and Community Development and the  
3861 executive director of the [Connecticut Development Authority]  
3862 Connecticut Economic Innovations Authority shall request the  
3863 assistance of the Labor Commissioner. Upon receipt of a request for job  
3864 training pursuant to this section, the Labor Commissioner shall notify  
3865 the chancellor of the regional community-technical colleges, or his  
3866 designee, of such request. The chancellor, or his designee, shall  
3867 determine if a training program exists or can be designed at a regional  
3868 community-technical college to meet such training need and shall  
3869 notify the Labor Commissioner of such determination. The Labor  
3870 Commissioner shall to the extent possible make arrangements for the  
3871 participation of the regional community-technical colleges, the  
3872 Connecticut State University System, other institutions of higher  
3873 education, other postsecondary institutions, adult education programs  
3874 and state regional vocational-technical schools in implementing the  
3875 program. Nothing in this section shall preclude the Labor  
3876 Commissioner from considering or choosing other providers to meet  
3877 such training need.

3878 Sec. 101. Subsection (a) of section 32-9c of the general statutes is  
3879 repealed and the following is substituted in lieu thereof (*Effective July*  
3880 *1, 2010*):

3881 (a) In accordance with the provisions of section 4-38d, all powers  
3882 and duties of the Connecticut Development Commission under the  
3883 provisions of chapter 579, shall be transferred to the [Connecticut  
3884 Development Authority] Connecticut Economic Innovations Authority  
3885 and all the powers and duties of said commission under the provisions  
3886 of this chapter shall be transferred to the Department of Economic and  
3887 Community Development.

3888 Sec. 102. Subsection (b) of section 32-9n of the general statutes is  
3889 repealed and the following is substituted in lieu thereof (*Effective July*  
3890 *1, 2010*):

3891 (b) Said Office of Small Business Affairs shall: (1) Administer the

3892 small business development center program run by the Department of  
 3893 Economic and Community Development; (2) coordinate the flow of  
 3894 information within the technical and management assistance program  
 3895 run by the Department of Economic and Community Development; (3)  
 3896 encourage the [Connecticut Development Authority] Connecticut  
 3897 Economic Innovations Authority to grant loans to small businesses,  
 3898 particularly those owned and operated by minorities and other socially  
 3899 or economically disadvantaged individuals; (4) coordinate and serve  
 3900 as a liaison between all federal, state, regional and municipal agencies  
 3901 and programs affecting small business affairs; and (5) administer any  
 3902 business management training program established under section 32-  
 3903 352 or section 32-355 as the Commissioner of Economic and  
 3904 Community Development may determine.

3905 Sec. 103. Subsection (d) of section 32-9cc of the general statutes is  
 3906 repealed and the following is substituted in lieu thereof (*Effective July*  
 3907 *1, 2010*):

3908 (d) The Department of Environmental Protection, the Connecticut  
 3909 Development Authority and the Department of Public Health shall  
 3910 each designate one or more staff members to act as a liaison between  
 3911 their offices and the Office of Brownfield Remediation and  
 3912 Development. The Commissioners of Economic and Community  
 3913 Development, Environmental Protection and Public Health and the  
 3914 executive director of the [Connecticut Development Authority]  
 3915 Connecticut Economic Innovations Authority shall enter into a  
 3916 memorandum of understanding concerning each entity's  
 3917 responsibilities with respect to the Office of Brownfield Remediation  
 3918 and Development. The Office of Brownfield Remediation and  
 3919 Development may develop and recruit two volunteers from the private  
 3920 sector, including a person from the Connecticut chapter of the National  
 3921 Brownfield Association, with experience in different aspects of  
 3922 brownfield remediation and development. Said volunteers may assist  
 3923 the Office of Brownfield Remediation and Development in achieving  
 3924 the goals of this section.

3925       Sec. 104. Section 32-9kk of the general statutes is repealed and the  
3926       following is substituted in lieu thereof (*Effective July 1, 2010*):

3927       (a) As used in subsections (b) to (k), inclusive, of this section:

3928       (1) "Brownfield" means any abandoned or underutilized site where  
3929       redevelopment and reuse has not occurred due to the presence or  
3930       potential presence of pollution in the buildings, soil or groundwater  
3931       that requires remediation before or in conjunction with the restoration,  
3932       redevelopment and reuse of the property;

3933       (2) "Commissioner" means the Commissioner of Economic and  
3934       Community Development;

3935       (3) "Department" means the Department of Economic and  
3936       Community Development;

3937       (4) "Eligible applicant" means any municipality, a for-profit or  
3938       nonprofit organization or entity, a local or regional economic  
3939       development entity acting on behalf of a municipality or any  
3940       combination thereof;

3941       (5) "Financial assistance" means grants, extensions of credit, loans or  
3942       loan guarantees, participation interests in loans made to eligible  
3943       applicants by the [Connecticut Development Authority] Connecticut  
3944       Economic Innovations Authority or combinations thereof;

3945       (6) "Municipality" means a town, city, consolidated town and city or  
3946       consolidated town and borough;

3947       (7) "Eligible brownfield project" means the foreclosure,  
3948       investigation, assessment, remediation and development of a  
3949       brownfield undertaken pursuant to this subsection and subsections (b)  
3950       to (k), inclusive, of this section;

3951       (8) "Project area" means the area within which a brownfield  
3952       development project is located;

3953       (9) "Real property" means land, buildings and other structures and  
3954       improvements thereto, subterranean or subsurface rights, any and all  
3955       easements, air rights and franchises of any kind or nature;

3956       (10) "State" means the state of Connecticut; and

3957       (11) "Eligible grant recipients" means municipalities, economic  
3958       development authorities, regional economic development authorities,  
3959       or qualified nonprofit community and economic development  
3960       corporations.

3961       (b) Subject to the availability of funds, the Commissioner of  
3962       Economic and Community Development may, in consultation with the  
3963       Commissioner of Environmental Protection, provide financial  
3964       assistance pursuant to subsections (e) and (f) of this section in support  
3965       of eligible brownfield projects, as defined in subdivision (7) of  
3966       subsection (a) of this section.

3967       (c) An eligible applicant, as defined in subdivision (4) of subsection  
3968       (a) of this section, shall submit an application for financial assistance to  
3969       the Commissioner of Economic and Community Development on  
3970       forms provided by said commissioner and with such information said  
3971       commissioner deems necessary, including, but not limited to: (1) A  
3972       description of the proposed project; (2) an explanation of the expected  
3973       benefits of the project in relation to the purposes of subsections (a) to  
3974       (i), inclusive, of this section; (3) information concerning the financial  
3975       and technical capacity of the eligible applicant to undertake the  
3976       proposed project; (4) a project budget; (5) a description of the condition  
3977       of the property involved including the results of any environmental  
3978       assessment of the property; and (6) the names of any persons known to  
3979       be liable for the remediation of the property.

3980       (d) The commissioner may approve, reject or modify any  
3981       application properly submitted. In reviewing an application and  
3982       determining the type and amount of financial assistance, if any, to be  
3983       provided, the commissioner shall consider the following criteria: (1)

3984 The availability of funds; (2) the estimated costs of assessing and  
3985 remediating the site, if known; (3) the relative economic condition of  
3986 the municipality; (4) the relative need of the eligible project for  
3987 financial assistance; (5) the degree to which financial assistance is  
3988 necessary as an inducement to the eligible applicant to undertake the  
3989 project; (6) the public health and environmental benefits of the project;  
3990 (7) relative economic benefits of the project to the municipality, the  
3991 region and the state, including, but not limited to, the extent to which  
3992 the project will likely result in a contribution to the municipality's tax  
3993 base and the retention and creation of jobs; (8) the time frame in which  
3994 the contamination occurred; (9) the relationship of the applicant to the  
3995 person or entity that caused the contamination; (10) the length of time  
3996 the property has been abandoned; (11) the taxes owed and the  
3997 projected revenues that may be restored to the community; (12) the  
3998 type of financial assistance requested pursuant to this section; and (13)  
3999 such other criteria as the commissioner may establish consistent with  
4000 the purposes of subsection (a) to (k), inclusive, of this section.

4001 (e) (1) There is established a remedial action and redevelopment  
4002 municipal grant program to be administered by the Department of  
4003 Economic and Community Development for the purpose of providing  
4004 financial assistance in the form of grants to eligible grant recipients.  
4005 Eligible grant recipients may use grant funds for any development  
4006 project, including manufacturing, retail, residential, municipal,  
4007 educational, parks, community centers and mixed-use development,  
4008 and the project's associated costs, including (A) soil, groundwater and  
4009 infrastructure investigation, (B) assessment, (C) remediation, (D)  
4010 abatement, (E) hazardous materials or waste disposal, (F) long-term  
4011 groundwater or natural attenuation monitoring, (G) environmental  
4012 land use restrictions, (H) attorneys' fees, (I) planning, engineering and  
4013 environmental consulting, and (J) building and structural issues,  
4014 including demolition, asbestos abatement, polychlorinated biphenyls  
4015 removal, contaminated wood or paint removal, and other  
4016 infrastructure remedial activities.

4017       (2) The Commissioner of Economic and Community Development  
4018 shall award grants on a competitive basis, based at a minimum on an  
4019 annual request for applications, the first of which shall be issued on  
4020 October 1, 2008, and the following to be issued on June first each year,  
4021 with awards being made by the following January first. The  
4022 commissioner, at the commissioner's discretion, may increase the  
4023 frequency of requests for applications and awards depending upon the  
4024 number of applicants and the availability of funding.

4025       (3) A grant awarded pursuant to this section shall not exceed four  
4026 million dollars. If the eligible costs exceed four million dollars, the  
4027 commissioner may request and seek funding through other state  
4028 programs.

4029       (4) If the eligible grant recipient develops and sells the property,  
4030 such applicant shall return any money received pursuant to this  
4031 subsection, to the brownfield remediation and development account  
4032 established pursuant to subsection (l) of this section, minus twenty per  
4033 cent, which such eligible grant recipient shall retain to cover costs of  
4034 oversight, administration, development and, if applicable, lost tax  
4035 revenue.

4036       (5) Any eligible grant recipient shall be immune from liability to the  
4037 extent provided in subsection (a) of section 32-9ee.

4038       (6) The eligible grant recipient may make low-interest loans to a  
4039 redeveloper, if the future reuse is known and an agreement with the  
4040 redeveloper is in place and the private party is a coapplicant. Loan  
4041 principal and interest payments shall be returned to the brownfield  
4042 remediation and development account established pursuant to  
4043 subsection (l) of this section, minus twenty per cent of the principal,  
4044 which the eligible grant recipient shall retain. If the eligible grant  
4045 recipient provides a loan, such loan may be secured by a state or  
4046 municipal lien on the property.

4047       (7) Any eligible grant recipients that provide a loan pursuant to



4048 subdivision (6) of this subsection shall require the loan recipient to  
4049 enter a voluntary program pursuant to section 22a-133x or 22a-133y  
4050 with the Commissioner of Environmental Protection for brownfield  
4051 remediation. The commissioner may use not more than five per cent of  
4052 eligible grant or loan proceeds for reasonable administrative expenses.

4053 (8) Notwithstanding section 22a-134a, the eligible grant recipient  
4054 may acquire and convey its interest in the property without such  
4055 recipient or the subsequent purchaser incurring liability, including any  
4056 such liability incurred pursuant to section 22a-134a, provided the  
4057 property was remediated pursuant to section 22a-133x or 22a-133y or  
4058 pursuant to an order issued by the Commissioner of Environmental  
4059 Protection and such remediation was performed in accordance with  
4060 the standards adopted pursuant to section 22a-133k as determined by  
4061 said commissioner or, if authorized by said commissioner, verified by  
4062 a licensed environmental professional unless such verification has  
4063 been rejected by said commissioner subsequent to an audit conducted  
4064 by said commissioner and provided the subsequent purchaser has no  
4065 direct or related liability for the site conditions.

4066 (f) (1) The Department of Economic and Community Development  
4067 shall develop a targeted brownfield development loan program to  
4068 provide financial assistance in the form of low-interest loans to eligible  
4069 applicants who are potential brownfield purchasers who have no  
4070 direct or related liability for the site conditions and eligible applicants  
4071 who are existing property owners who (A) are currently in good  
4072 standing and otherwise compliant with the Department of  
4073 Environmental Protection's regulatory programs, (B) demonstrate an  
4074 inability to fund the investigation and cleanup themselves, and (C)  
4075 cannot retain or expand jobs due to the costs associated with the  
4076 investigating and remediating of the contamination.

4077 (2) The commissioner shall provide low-interest loans to eligible  
4078 applicants who are purchasers or existing property owners pursuant to  
4079 this section who seek to develop property for purposes of retaining or

4080 expanding jobs in the state or for developing housing to serve the  
4081 needs of first-time home buyers. Loans shall be available to  
4082 manufacturing, retail, residential or mixed-use developments,  
4083 expansions or reuses. The commissioner shall provide loans based  
4084 upon project merit and viability, the economic and community  
4085 development opportunity, municipal support, contribution to the  
4086 community's tax base, number of jobs, past experience of the applicant,  
4087 compliance history and ability to pay.

4088 (3) Any loan recipient who is a brownfields purchaser and who (A)  
4089 receives a loan in excess of thirty thousand dollars, or (B) uses loan  
4090 proceeds to perform a Phase II environmental investigation, shall be  
4091 subject to section 22a-134a or shall enter a voluntary program for  
4092 remediation of the property with the Department of Environmental  
4093 Protection. Any loan recipient who is an existing property owner shall  
4094 enter a voluntary program with the Department of Environmental  
4095 Protection.

4096 (4) Loans made pursuant to this subsection shall have such terms  
4097 and conditions and shall be subject to such eligibility, loan approval  
4098 and criteria, as determined by the commissioner. Such conditions shall  
4099 include, but not be limited to, performance requirements and  
4100 commitments to maintain or retain jobs. Loan repayment shall coincide  
4101 with the restoration of the site to a productive use or the completion of  
4102 the expansion. Such loans shall be for a period not to exceed twenty  
4103 years.

4104 (5) If the property is sold before loan repayment, the loan is payable  
4105 upon closing, with interest, unless the commissioner agrees otherwise.  
4106 The commissioner may carry the loan forward as an encumbrance to  
4107 the purchaser with the same terms and conditions as the original loan.

4108 (6) Loans made pursuant to this subsection may be used for any  
4109 purpose, including the present or past costs of investigation,  
4110 assessment, remediation, abatement, hazardous materials or waste  
4111 disposal, long-term groundwater or natural attenuation monitoring,

4112 costs associated with an environmental land use restriction, attorneys'  
4113 fees, planning, engineering and environmental consulting costs, and  
4114 building and structural issues, including demolition, asbestos  
4115 abatement, polychlorinated biphenyls removal, contaminated wood or  
4116 paint removal, and other infrastructure remedial activities.

4117 (7) For any loan made pursuant to this subsection that is greater  
4118 than fifty thousand dollars, the applicant shall submit a redevelopment  
4119 plan that describes how the property will be used or reused for  
4120 commercial, industrial or mixed-use development and how it will  
4121 result in jobs and private investment in the community. For any  
4122 residential development loan pursuant to this subsection, the  
4123 developer shall agree that the development will provide the housing  
4124 needs reasonable and appropriate for first-time home buyers or recent  
4125 college graduates looking to remain in this state.

4126 (8) The loan program established pursuant to this subsection shall  
4127 be available to all qualified new and existing property owners.  
4128 Recipients who use loans for commercial, industrial or mixed-use  
4129 development shall agree to retain or add jobs, during the term of the  
4130 loan, unless otherwise agreed to by the Department of Economic and  
4131 Community Development, the [Connecticut Development Authority]  
4132 Connecticut Economic Innovations Authority and the Connecticut  
4133 Brownfield Redevelopment Authority. The residential developer shall  
4134 agree to retire the loan upon sale of the units unless the development  
4135 will be apartments.

4136 (9) Each loan recipient pursuant to this subsection may be eligible  
4137 for up to two million dollars per year for up to two years, subject to  
4138 agency underwriting and reasonable and customary requirements to  
4139 assure performance. If additional funds are needed, the Commissioner  
4140 of Economic and Community Development may recommend that the  
4141 project be funded through the State Bond Commission.

4142 (g) The Commissioner of Economic and Community Development  
4143 shall approve applications submitted in accordance with subsection (c)

4144 of this section before awarding any financial assistance to an eligible  
4145 applicant or purchasing any participation interest in a loan made by  
4146 the [Connecticut Development Authority] Connecticut Economic  
4147 Innovations Authority for the benefit of an eligible applicant.  
4148 Notwithstanding any other provision of this section, if the applicant's  
4149 request for financial assistance involves the department purchasing a  
4150 participation interest in a loan made by the [Connecticut Development  
4151 Authority] Connecticut Economic Innovations Authority, such  
4152 authority may submit such application and other information as is  
4153 required of eligible applicants under subsection (c) of this section on  
4154 behalf of such eligible applicant and no further application shall be  
4155 required of such eligible applicant. No financial assistance shall exceed  
4156 fifty per cent of the total project cost, provided in the case of (1)  
4157 planning or site evaluation projects, and (2) financial assistance to any  
4158 project in a targeted investment community, such assistance shall not  
4159 exceed ninety per cent of the project cost. Upon approval of the  
4160 commissioner, a nonstate share of the total project cost, if any, may be  
4161 satisfied entirely or partially from noncash contributions, including  
4162 contributions of real property, from private sources or, to the extent  
4163 permitted by federal law, from moneys received by the municipality  
4164 under any federal grant program.

4165 (h) Financial assistance may be made available for (1) site  
4166 investigation and assessment, (2) planning and engineering, including,  
4167 but not limited to, the reasonable cost of environmental consultants,  
4168 laboratory analysis, investigatory and remedial contractors, architects,  
4169 attorneys' fees, feasibility studies, appraisals, market studies and  
4170 related activities, (3) the acquisition of real property, provided  
4171 financial assistance for such acquisition shall not exceed fair market  
4172 value as appraised as if clean, (4) the construction of site and  
4173 infrastructure improvements related to the site remediation, (5)  
4174 demolition, asbestos abatement, hazardous waste removal, PCB  
4175 removal and related infrastructure remedial activities, (6) remediation,  
4176 groundwater monitoring, including, but not limited to, natural  
4177 attenuation groundwater monitoring and costs associated with filing

4178 an environmental land use restriction, (7) environmental insurance,  
4179 and (8) other reasonable expenses the commissioner determines are  
4180 necessary or appropriate for the initiation, implementation and  
4181 completion of the project. The department may purchase participation  
4182 interests in loans made by the [Connecticut Development Authority]  
4183 Connecticut Economic Innovations Authority for the foregoing  
4184 purposes.

4185 (i) The commissioner may establish the terms and conditions of any  
4186 financial assistance provided pursuant to subsections (a) to (k),  
4187 inclusive, of this section. The commissioner may make any stipulation  
4188 in connection with an offer of financial assistance the commissioner  
4189 deems necessary to implement the policies and purposes of such  
4190 sections, including, but not limited to the following: (1) Providing  
4191 assurances that the eligible applicant will discharge its obligations in  
4192 connection with the project; and (2) requiring that the eligible  
4193 applicant provide the department with appropriate security for such  
4194 financial assistance, including, but not limited to, a letter of credit, a  
4195 lien on real property or a security interest in goods, equipment,  
4196 inventory or other property of any kind.

4197 (j) The commissioner may use any available funds for financial  
4198 assistance under the provisions of subsections (a) to (k), inclusive, of  
4199 this section.

4200 (k) Whenever funds are used pursuant to subsections (a) to (k),  
4201 inclusive, of this section for purposes of environmental assessments or  
4202 remediation of a brownfield, the Commissioner of Environmental  
4203 Protection may seek reimbursement of the costs and expenses incurred  
4204 by requesting the Attorney General to bring a civil action to recover  
4205 such costs and expenses from any party responsible for such pollution  
4206 provided no such action shall be brought separately from any action to  
4207 recover costs and expenses incurred by the Commissioner of  
4208 Environmental Protection in pursuing action to contain, remove or  
4209 mitigate any pollution on such site. The costs and expenses recovered

4210 may include, but shall not be limited to, (1) the actual cost of  
4211 identifying, evaluating, planning for and undertaking the remediation  
4212 of the site; (2) any administrative costs not exceeding ten per cent of  
4213 the actual costs; (3) the costs of recovering the reimbursement; and (4)  
4214 interest on the actual costs at a rate of ten per cent a year from the date  
4215 such expenses were paid. The defendant in any civil action brought  
4216 pursuant to this subsection shall have no cause of action or claim for  
4217 contribution against any person with whom the Commissioner of  
4218 Environmental Protection has entered into a covenant not to sue  
4219 pursuant to sections 22a-133aa and 22a-133bb with respect to pollution  
4220 on or emanating from the property that is the subject of said civil  
4221 action. Funds recovered pursuant to this section shall be deposited in  
4222 the brownfield remediation and development account established  
4223 pursuant to subsections (l) to (o), inclusive, of this section. The  
4224 provisions of this subsection shall be in addition to any other remedies  
4225 provided by law.

4226 (l) There is established a separate nonlapsing account within the  
4227 General Fund to be known as the "brownfield remediation and  
4228 development account". There shall be deposited in the account: (1) The  
4229 proceeds of bonds issued by the state for deposit into said account and  
4230 used in accordance with this section; (2) repayments of assistance  
4231 provided pursuant to subsection (c) of section 22a-133u; (3) interest or  
4232 other income earned on the investment of moneys in the account; (4)  
4233 funds recovered pursuant to subsection (i) of this section; and (5) all  
4234 funds required by law to be deposited in the account. Repayment of  
4235 principal and interest on loans made pursuant to subsections (a) to (k),  
4236 inclusive, of this section shall be credited to such account and shall  
4237 become part of the assets of the account. Any balance remaining in  
4238 such account at the end of any fiscal year shall be carried forward in  
4239 the account for the fiscal year next succeeding.

4240 (m) All moneys received in consideration of financial assistance,  
4241 including payments of principal and interest on any loans, shall be  
4242 credited to the account. At the discretion of the Commissioner of

4243 Economic and Community Development and subject to the approval  
4244 of the Secretary of the Office of Policy and Management, any federal,  
4245 private or other moneys received by the state in connection with  
4246 projects undertaken pursuant to subsections (a) to (k), inclusive, of this  
4247 section shall be credited to the assets of the account.

4248 (n) Notwithstanding any provision of law, proceeds from the sale of  
4249 bonds available pursuant to subdivision (1) of subsection (b) of section  
4250 4-66c may, with the approval of the Governor and the State Bond  
4251 Commission, be used to capitalize the brownfield remediation and  
4252 development account created by subsections (l) to (o), inclusive, of this  
4253 section.

4254 (o) The commissioner may, with the approval of the Secretary of the  
4255 Office of Policy and Management, provide financial assistance  
4256 pursuant to subsections (a) to (k), inclusive, of this section from the  
4257 account established under subsection (l) to (o), inclusive, of this  
4258 section.

4259 Sec. 105. Subdivision (1) of subsection (b) of section 32-9qq of the  
4260 general statutes is repealed and the following is substituted in lieu  
4261 thereof (*Effective July 1, 2010*):

4262 (1) A business outreach center shall be any nonprofit or  
4263 governmental entity providing or able to provide assistance to small  
4264 businesses and minority business enterprises in the areas of business  
4265 plan development, financial projection, loan package planning,  
4266 including loan packaging for small businesses and minority business  
4267 enterprises which are seeking financial assistance from the  
4268 [Connecticut Development Authority] Connecticut Economic  
4269 Innovations Authority, business counseling and related monitoring  
4270 and follow-up services.

4271 Sec. 106. Section 32-22b of the general statutes is repealed and the  
4272 following is substituted in lieu thereof (*Effective July 1, 2010*):

4273 The [Connecticut Development Authority] Connecticut Economic  
4274 Innovations Authority may establish a loan guarantee program to  
4275 provide guarantees of not more than thirty per cent of the loan to  
4276 lenders who provide financing to eligible developers or eligible  
4277 property owners as defined in subsection (a) of section 32-9kk, as  
4278 amended by this act.

4279 Sec. 107. Subsection (b) of section 32-23o of the general statutes is  
4280 repealed and the following is substituted in lieu thereof (*Effective July*  
4281 *1, 2010*):

4282 (b) Each such loan or extension of credit shall be authorized by the  
4283 [Connecticut Development Authority] Connecticut Economic  
4284 Innovations Authority or, if the authority so determines, by a  
4285 committee of the authority consisting of the chairman and either one  
4286 other member of the authority or its executive director, as specified in  
4287 the determination of the authority. Any administrative expenses  
4288 incurred in carrying out the provisions of this section, to the extent not  
4289 paid by the authority or from moneys appropriated to the department,  
4290 shall be paid from the Small Contractors' Revolving Loan Fund.  
4291 Payments from the Small Contractors' Revolving Loan Fund to small  
4292 contractors or to pay such administrative expenses shall be made by  
4293 the Treasurer upon certification by the Commissioner of Economic and  
4294 Community Development that the payment is authorized under the  
4295 provisions of this section, under the applicable rules and regulations of  
4296 the department, and, if made to a small contractor, under the terms  
4297 and conditions established by the authority or the duly appointed  
4298 committee thereof in authorizing the making of the loan or the  
4299 extension of credit.

4300 Sec. 108. Section 32-23s of the general statutes is repealed and the  
4301 following is substituted in lieu thereof (*Effective July 1, 2010*):

4302 The amendments to sections 32-11a, 32-16, 32-23c, 32-23d, as  
4303 amended by this act, 32-23e, 32-23f and 32-23j effective on June 29,  
4304 1981, are intended and shall be construed as a clarification and



4305 expansion of the powers of the [Connecticut Development Authority]  
4306 Connecticut Economic Innovations Authority, and shall not limit or  
4307 impair any obligation incurred or right exercised by the authority  
4308 under its powers prior to said date.

4309 Sec. 109. Section 32-61 of the general statutes is repealed and the  
4310 following is substituted in lieu thereof (*Effective July 1, 2010*):

4311 As used in this chapter, "authority" means the [Connecticut  
4312 Development Authority created under subsection (a) of section 32-11a]  
4313 Connecticut Economic Innovations Authority established pursuant to  
4314 this act; "executive director" means the executive director of the  
4315 [Connecticut Development Authority appointed pursuant to  
4316 subsection (d) of section 32-11a] Connecticut Economic Innovations  
4317 Authority established pursuant to section 2 of this act; "project" means  
4318 a project as defined in subsection (d) of section 32-23d; "insurance  
4319 fund" means the Revenue Bond Mortgage Insurance Fund created  
4320 under section 32-62; "eligible financial institution" means an eligible  
4321 financial institution as defined in section 32-65; "state" means the state  
4322 of Connecticut; and "loan" means loans, notes, bonds or other forms of  
4323 indebtedness related to the financing or refinancing of a project by the  
4324 authority or an eligible financial institution, or any participation or  
4325 other interest therein, however evidenced, or any pool or portion of the  
4326 foregoing.

4327 Sec. 110. Subsection (a) of section 32-141 of the general statutes is  
4328 repealed and the following is substituted in lieu thereof (*Effective July*  
4329 *1, 2010*):

4330 (a) (1) The total amount of private activity bonds which may be  
4331 issued by state issuers in the calendar year commencing January 1,  
4332 2001, under the state ceiling in effect for such year, shall be allocated as  
4333 follows: (A) Sixty per cent to the Connecticut Housing Finance  
4334 Authority; (B) fifteen per cent to the [Connecticut Development  
4335 Authority] Connecticut Economic Innovations Authority; and (C)  
4336 twenty-five per cent to municipalities and political subdivisions,

4337 departments, agencies, authorities and other bodies of municipalities,  
4338 the Connecticut Higher Education Supplemental Loan Authority and  
4339 for contingencies.

4340 (2) The total amount of private activity bonds which may be issued  
4341 by state issuers in the calendar year commencing January 1, 2007, and  
4342 each calendar year thereafter, under the state ceiling in effect for each  
4343 such year, shall be allocated as follows: (A) Sixty per cent to the  
4344 Connecticut Housing Finance Authority; (B) twelve and one-half per  
4345 cent to the [Connecticut Development Authority] Connecticut  
4346 Economic Innovations Authority; and (C) twenty-seven and one-half  
4347 per cent to municipalities and political subdivisions, departments,  
4348 agencies, authorities and other bodies of municipalities and the  
4349 Connecticut Higher Education Supplemental Loan Authority, then to  
4350 the Connecticut Student Loan Foundation and then for contingencies.  
4351 At least ten per cent of bonds allocated under subparagraph (A) of this  
4352 subdivision shall be used for multifamily residential housing in the  
4353 calendar year commencing January 1, 2008. In each calendar year  
4354 commencing January 1, 2009, fifteen per cent of such bonds shall be  
4355 used for multifamily residential housing.

4356 (3) The board of directors of the Connecticut Housing Finance  
4357 Authority shall undertake a review and analysis of the multifamily  
4358 housing goals and programs of the authority to determine the extent to  
4359 which the authority can increase the production of multifamily  
4360 housing and promote its preservation, including production of  
4361 multifamily housing that serves households with incomes less than  
4362 fifty per cent of the area median income and households with incomes  
4363 less than twenty-five per cent of the area median income. Such review  
4364 and analysis shall include, but not be limited to, the use of private  
4365 activity bonds in conjunction with four per cent federal tax credits. The  
4366 board of directors of the authority shall report its findings and  
4367 recommendations to the joint standing committee of the General  
4368 Assembly having cognizance of matters relating to planning and  
4369 development and to the select committee on housing not later than

4370 January 1, 2008.

4371 Sec. 111. Section 32-222 of the general statutes is repealed and the  
4372 following is substituted in lieu thereof (*Effective July 1, 2010*):

4373 As used in sections 32-220 to 32-234, inclusive: (a) "Business  
4374 development project" means a project undertaken by an eligible  
4375 applicant involving one or more of the following:

4376 (1) The construction, substantial renovation, improvement or  
4377 expansion of a facility;

4378 (2) The acquisition of new machinery and equipment;

4379 (3) The acquisition, improvement, demolition, cultivation or  
4380 disposition of real property, or combinations thereof, or the  
4381 remediation of contaminated real property;

4382 (4) The creation at a facility, within twenty-four months of the  
4383 initiation of a hiring program, not less than ten new jobs or an increase  
4384 in the number of persons employed at the facility of twenty per cent,  
4385 whichever is greater;

4386 (5) Economic diversification of the economy of an area of the state or  
4387 manufacturing or other economic base business where such area or  
4388 business is substantially reliant upon defense and related industry;

4389 (6) Participation in the avoidance of an imminent plant closing or  
4390 relocation by a manufacturing or other economic base business or  
4391 assist or improve the economy of an area of the state which has been or  
4392 is likely to be significantly and adversely impacted by one or more  
4393 major plant closings or relocations;

4394 (7) Support research and development or commercialization of  
4395 technologies, products, processes or techniques of a manufacturing or  
4396 other economic base business;

4397 (8) Creation or support of organizations that provide technical and

4398 engineering assistance to small manufacturers or other economic base  
4399 businesses to assist them with the design, testing, manufacture and  
4400 marketing of new products and the instruction and implementation of  
4401 new techniques and technologies;

4402 (9) Support of substantial workforce development efforts;

4403 (10) Promotion of community conservation or development or  
4404 improvement of the quality of life for urban residents of the state; [or]

4405 (11) Promotion of the revitalization of underutilized, state-owned  
4406 former railroad depots and areas adjacent to such depots; or

4407 (12) Promotion of export activities, including sponsorship of  
4408 programs that support exportation, assistance to companies in  
4409 accessing federal Department of Commerce services, and provision of  
4410 marketing materials and web site improvements for exporters.

4411 (b) "Business support services" means activities related to a  
4412 municipal development project or business development project which  
4413 support the economic competitiveness of manufacturing or economic  
4414 base businesses or which further the interests of the state, including,  
4415 but not limited to, facilities and services related to day care, job  
4416 training, education, transportation, employee housing, energy  
4417 conservation, pollution control and recycling, provided activities  
4418 related to employee housing shall be limited to feasibility and  
4419 implementation studies;

4420 (c) "Commissioner" means the Commissioner of Economic and  
4421 Community Development;

4422 (d) "Economic base business" means a business that the  
4423 commissioner determines will materially contribute to the economy of  
4424 the state by creating or retaining jobs, exporting products or services  
4425 beyond the state's boundaries, encouraging innovation in products or  
4426 services, adding value to products or services or otherwise supporting  
4427 or enhancing existing activities important to the economy of the state;

4428 (e) "Economic cluster" means an economic cluster, as defined in  
4429 section 32-4e, recognized by the commissioner;

4430 (f) "Department" means the Department of Economic and  
4431 Community Development;

4432 (g) "Development plan" means a plan for a municipal development  
4433 project prepared in accordance with the provisions of subsection (b) of  
4434 section 32-223, as amended by this act;

4435 (h) "Eligible applicant" means any for-profit or nonprofit  
4436 organization, or any combination thereof, any municipality, regional  
4437 planning agency or any combination thereof and further provided, in  
4438 the case of a loan made by the [Connecticut Development Authority]  
4439 Connecticut Economic Innovations Authority in which the department  
4440 purchases a participation interest, "eligible applicant" means the for-  
4441 profit or nonprofit organization, or any combination thereof, that will  
4442 receive the proceeds of such loan;

4443 (i) "Financial assistance" means grants, funds for the purchase of  
4444 insurance policies and payment of deductibles for insurance policies to  
4445 cover remediation costs, extensions of credit, loans or loan guarantees,  
4446 participation interests in loans made to eligible applicants by the  
4447 [Connecticut Development Authority] Connecticut Economic  
4448 Innovations Authority or combinations thereof;

4449 (j) "For-profit organization" means a for-profit partnership or sole  
4450 proprietorship or corporation or limited liability company which is an  
4451 economic base business or has a North American Industrial  
4452 Classification code of 311111 through 339999 or 493110, 493120, 493130,  
4453 493190, 511210, 512110, 512120, 512191, 522210, 522293, 522294, 522298,  
4454 522310, 522320, 522390, 523110, 523120, 523130, 523140, 523210, 523910,  
4455 524113, 524114, 524126, 524127, 524128, 524130, 524292, 541711, 541712,  
4456 551111, 551112, 551114, 561422, 611310, 611410, 611420, 611430, 611513,  
4457 611519, 611710 and 624410 or any business that is part of an economic  
4458 cluster, or any establishment or auxiliary or operating unit thereof, as

4459 defined in the North American Industrial Classification System  
4460 Manual, which has demonstrated to the satisfaction of the  
4461 commissioner that it has the qualifications, including financial  
4462 qualifications, necessary to carry out a business development project;

4463 (k) "Implementing agency" means one of the following agencies  
4464 designated by a municipality under section 32-223, as amended by this  
4465 act: (1) An economic development commission, redevelopment agency;  
4466 sewer authority or sewer commission; public works commission; water  
4467 authority or water commission; port authority or port commission or  
4468 harbor authority or harbor commission; parking authority or parking  
4469 commission; (2) a nonprofit development corporation; or (3) any other  
4470 agency designated and authorized by a municipality to undertake a  
4471 project and approved by the commissioner;

4472 (l) "Municipal development project" means a business development  
4473 project through which real property is acquired by a municipality or  
4474 implementing agency as part of such project;

4475 (m) "Municipality" means a town, city, consolidated town and city  
4476 or consolidated town and borough;

4477 (n) "Nonprofit organization" means a municipality or nonprofit  
4478 corporation as defined in section 33-1002 and organized under the  
4479 laws of this state and for purposes of this chapter includes any  
4480 constituent unit of the state system of higher education;

4481 (o) "Planning commission" means a planning and zoning  
4482 commission designated pursuant to section 8-4a or a planning  
4483 commission created pursuant to section 8-19;

4484 (p) "Project" means a municipal development project or business  
4485 development project;

4486 (q) "Project area" means the area within which a municipal  
4487 development project or business development project is located;

4488 (r) "Real property" means land, buildings and other structures and  
4489 improvements thereto, subterranean or subsurface right, any and all  
4490 easements, air rights and franchises of any kind or nature;

4491 (s) "Site and infrastructure improvements" means improvements to:  
4492 (1) Sanitary sewer facilities; (2) natural gas pipes, electric, telephone  
4493 and telecommunications conduits and other facilities and waterlines  
4494 and water supply facilities, except for any such pipes, wires, conduits,  
4495 waterlines or any such pipes, wires, conduits, waterlines or facilities  
4496 which a public service company, as defined in section 16-1, water  
4497 company, as defined in section 25-32a, or municipal utility is required  
4498 to install pursuant to any provision of the general statutes or any  
4499 special act, regulation or order of the Department of Public Utility  
4500 Control or a certificate of public convenience and necessity; (3) storm  
4501 drainage facilities, including facilities to control flooding; (4) site  
4502 grading, landscaping, environmental improvements, including  
4503 remediation of contaminated sites, parking facilities, roadways and  
4504 related appurtenances; (5) railroad spurs; (6) public port or docking  
4505 facilities; and (7) such other related improvements necessary or  
4506 appropriate to carry out the project;

4507 (t) "State" means the state of Connecticut;

4508 (u) "Targeted investment community" means a municipality which  
4509 contains an enterprise zone designated pursuant to section 32-70;

4510 (v) "Total project cost" means costs of any kind or nature relating to  
4511 the planning, implementation and completion of a municipal or  
4512 business development project;

4513 (w) "Legislative body" means (1) the board of selectmen in a town  
4514 that does not have a charter, special act or home rule ordinance  
4515 relating to its government, or (2) the council, board of aldermen,  
4516 representative town meeting, board of selectmen or other elected  
4517 legislative body described in a charter, special act or home rule  
4518 ordinance relating to its government in a city, consolidated town and

4519 city, consolidated town and borough or a town having a charter,  
4520 special act, consolidation ordinance or home rule ordinance relating to  
4521 its government.

4522 Sec. 112. Section 32-223 of the 2010 supplement to the general  
4523 statutes is repealed and the following is substituted in lieu thereof  
4524 (*Effective July 1, 2010*):

4525 (a) (1) An eligible applicant shall submit an application for financial  
4526 assistance to the commissioner on forms provided by the  
4527 commissioner and with such information the commissioner deems  
4528 necessary, including, but not limited to: (A) A description of the  
4529 proposed project; (B) an explanation of the expected benefits of the  
4530 project in relation to the purposes of sections 32-220 to 32-234,  
4531 inclusive; (C) information concerning the financial and technical  
4532 capacity of the eligible applicant to undertake the proposed project;  
4533 (D) a project budget; and (E) identification, when appropriate, of  
4534 business support services that may be of benefit to the state and the  
4535 manufacturing and economic base businesses located or locating in the  
4536 project area as part of the project. In the case of a municipal  
4537 development project the eligible applicant shall, in addition to an  
4538 application for financial assistance, submit a development plan  
4539 prepared pursuant to subsection (b) of section 32-224 and approved by  
4540 the commissioner, provided an eligible applicant may, prior to the  
4541 submission of a development plan, receive financial assistance for  
4542 activities related to the planning of a municipal development project to  
4543 the extent such assistance is provided for under subsection (b) of this  
4544 section.

4545 (2) The United States Department of the Navy, the United States  
4546 Department of Defense or eligible applicants shall not be required to  
4547 submit an application for financial assistance to the commissioner, as  
4548 required by subsection (a) of this section, for projects related to the  
4549 enhancement of infrastructure for long-term, on-going naval  
4550 operations at the United States Naval Submarine Base-New London



4551 that are funded by grants to said Department of the Navy, said  
4552 Department of Defense or said applicants as provided in subdivision  
4553 (6) of subsection (b) of this section.

4554 (b) Applications properly submitted shall be reviewed and may be  
4555 approved, disapproved or modified by the commissioner. In reviewing  
4556 an application and determining the type and amount of financial  
4557 assistance, if any, to be provided, the commissioner shall consider the  
4558 following criteria: (1) The availability of funds; (2) the relative  
4559 economic condition of the municipality; (3) the relative need of the  
4560 eligible applicant or project for financial assistance; (4) the degree to  
4561 which financial assistance is necessary as an inducement to the eligible  
4562 applicant to undertake the project or to the manufacturing or economic  
4563 base business to locate or undertake the project in the state; (5) the  
4564 relative economic benefit of the project to the state, including, but not  
4565 limited to: (A) The extent to which the project will likely result in the  
4566 retention and creation of jobs, the retention, expansion or relocation of  
4567 manufacturing or economic base businesses in the state or the  
4568 diversification of such businesses, or (B) the extent to which the project  
4569 will increase competitiveness of such businesses, respond to potential  
4570 or actual dislocation as a result of major plant closings or relocations  
4571 and address the business service needs of such businesses and the  
4572 state; and (6) such other criteria as the commissioner may establish  
4573 consistent with the purposes of sections 32-220 to 32-234, inclusive. The  
4574 commissioner shall not deny an application for financial assistance for  
4575 a project solely because the project site does not have sewer service or  
4576 access to sewer service.

4577 (c) No financial assistance shall be given to an eligible applicant and  
4578 no participation interest in a loan made by the [Connecticut  
4579 Development Authority] Connecticut Economic Innovations Authority  
4580 for the benefit of an eligible applicant shall be purchased by the  
4581 department until the commissioner has approved the application  
4582 submitted in accordance with subsection (a) of this section.  
4583 Notwithstanding any other provision of this section, in the event that

4584 the financial assistance requested is the purchase by the department of  
4585 a participation interest in a loan made by the [Connecticut  
4586 Development Authority] Connecticut Economic Innovations  
4587 Authority, such authority may submit such application and other  
4588 information as is required of eligible applicants under subsection (a) of  
4589 this section on behalf of such eligible applicant and no further  
4590 application shall be required of such eligible applicant. No financial  
4591 assistance shall exceed: (1) Except as otherwise provided in  
4592 subdivisions (2) to (6), inclusive, of this subsection, fifty per cent of the  
4593 total project cost, (2) in the case of financial assistance to any project in  
4594 a targeted investment community, ninety per cent of the project cost,  
4595 (3) when two or more municipalities which are not targeted  
4596 investment communities jointly initiate a municipal development  
4597 project in accordance with the provisions of subsection (e) of section  
4598 32-224, seventy-five per cent of the total project cost, (4) in the case of a  
4599 municipal development project jointly initiated by two or more  
4600 municipalities at least one of which is a targeted investment  
4601 community, the sum of: (A) Seventy-five per cent of the portion of the  
4602 total project cost allocable to the participation of the municipality or  
4603 municipalities which are not targeted investment communities, and (B)  
4604 ninety per cent of the portion of the total project cost allocable to the  
4605 participation of any targeted investment community or communities,  
4606 (5) in the case of a defense diversification project, ninety per cent of the  
4607 total project cost if the project involves a municipal development  
4608 project or the acquisition or development, or both, of real property for  
4609 an unspecified occupant, and one hundred per cent in the case of any  
4610 other defense diversification project, and (6) in the case of moneys  
4611 used by the department for the purpose of grants to the United States  
4612 Department of the Navy, United States Department of Defense or  
4613 eligible applicants for projects related to the enhancement of  
4614 infrastructure for long-term, on-going naval operations at the United  
4615 States Naval Submarine Base-New London, as provided in subdivision  
4616 (6) of subsection (b) of section 32-235, one hundred per cent of the total  
4617 project cost. A municipality's share of the total project cost, if any, may,

4618 with the approval of the commissioner, be satisfied entirely or partially  
4619 from noncash contributions, including contributions of real property,  
4620 from private sources, or, to the extent permitted by federal law, from  
4621 moneys received by the municipality under any federal grant program.

4622 (d) Financial assistance, whether provided directly to eligible  
4623 applicants or indirectly in the form of the department's purchase of a  
4624 participation interest in a loan made by the [Connecticut Development  
4625 Authority] Connecticut Economic Innovations Authority under  
4626 sections 32-220 to 32-234, inclusive, may be used for (1) the planning of  
4627 a municipal development project or business development project,  
4628 including, but not limited to, the reasonable cost of feasibility studies,  
4629 engineering, appraisals, market studies and related activities; (2) the  
4630 acquisition of real property, machinery or equipment, or any  
4631 combination thereof, provided such financial assistance shall not  
4632 exceed fair market value; (3) the construction of site and infrastructure  
4633 improvements relating to a municipal development or business  
4634 development project; (4) the construction, renovation and demolition  
4635 of buildings; (5) relocation expenses for the purpose of assisting an  
4636 eligible applicant to locate, construct, renovate or acquire a facility; or  
4637 (6) such other reasonable expenses necessary or appropriate for the  
4638 initiation, implementation and completion of the project, including,  
4639 but not limited to: (A) Administrative expenses of the eligible  
4640 applicant; and (B) business support services in conjunction with  
4641 another state agency when such agency does not provide adequate  
4642 funds for such services or when no other state agency provides such  
4643 services. The department may purchase participation interests in loans  
4644 made by the [Connecticut Development Authority] Connecticut  
4645 Economic Innovations Authority for the foregoing purposes. All  
4646 relocation assistance provided under sections 32-220 to 32-234,  
4647 inclusive, to persons residing in the project area shall be in  
4648 conformance with chapter 135.

4649 (e) The commissioner may establish the terms and conditions of any  
4650 financial assistance provided under sections 32-220 to 32-234, inclusive,

4651 except that the interest rate on any loans shall be determined by the  
4652 State Bond Commission in accordance with subsection (t) of section 3-  
4653 20. The commissioner may make any stipulation in connection with an  
4654 offer of financial assistance he deems necessary to implement the  
4655 policies and purposes of sections 32-220 to 32-234, inclusive, including,  
4656 but not limited to the following: (1) The provision of assurances that  
4657 the eligible applicant will discharge its obligations in connection with  
4658 the project, and (2) a requirement that the eligible applicant provide  
4659 the department with appropriate security for such financial assistance,  
4660 including, but not limited to, a letter of credit, a lien on real property or  
4661 a security interest in goods, equipment, inventory or other property of  
4662 any kind.

4663 Sec. 113. Section 32-227 of the general statutes is repealed and the  
4664 following is substituted in lieu thereof (*Effective July 1, 2010*):

4665 (a) For the purpose of carrying out or administering a municipal or  
4666 business development project, (1) a municipality, acting by and  
4667 through its implementing agency, may, subject to the limitations and  
4668 procedures set forth in this section, issue from time to time bonds of  
4669 the municipality, and (2) the [Connecticut Development Authority]  
4670 Connecticut Economic Innovations Authority may, upon a resolution  
4671 adopted by the legislative body of the municipality, issue from time to  
4672 time bonds which, in either case, are payable solely or in part from and  
4673 secured by: (A) A pledge of and lien upon any or all of the income,  
4674 proceeds, revenues and property of development projects, including  
4675 the proceeds of grants, loans, advances or contributions from the  
4676 federal government, the state or other source, including financial  
4677 assistance furnished by the municipality or any other public body  
4678 pursuant to sections 32-220 to 32-234, inclusive; (B) taxes or payments  
4679 in lieu of taxes, or both, in whole or in part, allocated to and paid into a  
4680 special fund of the municipality or the [Connecticut Development  
4681 Authority] Connecticut Economic Innovations Authority pursuant to  
4682 the provisions of subsection (c) of this section; or (C) any combination  
4683 of the methods in subparagraphs (A) and (B) of this subdivision. Any

4684 bonds payable and secured as provided in this subsection shall be  
4685 authorized by, and the appropriation of the proceeds thereof approved  
4686 by and subject to, a resolution adopted by the legislative body of the  
4687 municipality, notwithstanding the provisions of any other statute, local  
4688 law or charter governing the authorization and issuance of bonds and  
4689 the appropriation of the proceeds thereof generally by the  
4690 municipality. No such resolution shall be adopted until after a public  
4691 hearing has been held upon such authorization. Notice of such hearing  
4692 shall be published not less than five days prior to such hearing in a  
4693 newspaper having a general circulation in the municipality. Any such  
4694 bonds of a municipality or the [Connecticut Development Authority]  
4695 Connecticut Economic Innovations Authority shall be issued and sold  
4696 in such manner; bear interest at such rate or rates, including variable  
4697 rates; provide for the payment of interest on such dates, whether  
4698 before or at maturity; be issued at, above or below par; mature at such  
4699 time or times not exceeding thirty years from their date; have such  
4700 rank or priority; be payable in such medium of payment; be issued in  
4701 such form, including, without limitation, registered or book-entry  
4702 form; carry such registration and transfer privileges and be made  
4703 subject to purchase or redemption before maturity at such price or  
4704 prices and under such terms and conditions, including the condition  
4705 that such bonds be subject to purchase or redemption on the demand  
4706 of the owner thereof; and contain such other terms and particulars as  
4707 the legislative body of the municipality or the officers delegated such  
4708 authority by the legislative body of the municipality shall determine.  
4709 Any such bonds of the [Connecticut Development Authority]  
4710 Connecticut Economic Innovations Authority shall be issued and sold  
4711 in the manner and subject to the general terms and provisions of law  
4712 applicable to issuance of bonds by the [Connecticut Development  
4713 Authority] Connecticut Economic Innovations Authority, except that  
4714 the provisions of subsection (b) of section 32-23j shall not apply. The  
4715 proceedings under which bonds are authorized to be issued may,  
4716 subject to the provisions of indenture or to any other depository  
4717 agreement, provide for the method of disbursement thereof, with such

4718 safeguards and restrictions as it may determine. Any pledge made by  
4719 the municipality or the [Connecticut Development Authority]  
4720 Connecticut Economic Innovations Authority for bonds issued as  
4721 provided in this subsection shall be valid and binding from the time  
4722 when the pledge is made, and any revenues or other receipts, funds or  
4723 moneys so pledged and thereafter received by the municipality or the  
4724 [Connecticut Development Authority] Connecticut Economic  
4725 Innovations Authority shall be subject to the lien of such pledge  
4726 without any physical delivery thereof or further act. The lien of any  
4727 such pledge shall be valid and binding as against all parties having  
4728 claims of any kind in tort, contract or otherwise against the  
4729 municipality or [Connecticut Development Authority] the Connecticut  
4730 Economic Innovations Authority, irrespective of whether such parties  
4731 have notice of such lien. Neither the resolution nor any other  
4732 instrument by which a pledge is created need be recorded. All  
4733 expenses incurred in carrying out such financing may be treated as  
4734 project costs. Such bonds shall not be included in computing the  
4735 aggregate indebtedness of the municipality, provided, if such bonds  
4736 are made payable, in whole or in part, from funds contracted to be  
4737 advanced by the municipality, the aggregate amount of such funds not  
4738 yet appropriated to such purpose shall be included in computing the  
4739 aggregate indebtedness of the municipality. As used in this section,  
4740 "bonds" means any bonds, including refunding bonds, notes,  
4741 temporary notes, interim certificates, debentures or other obligations.  
4742 Temporary notes issued in accordance with this subsection in  
4743 anticipation of the receipt of the proceeds of bond issues may be issued  
4744 for a period of not more than five years, and notes issued for a shorter  
4745 period of time may be renewed by the issue of other notes, provided  
4746 the period from the date of the original notes to the maturity of the last  
4747 notes issued in renewal thereof shall not exceed five years. For  
4748 purposes of this section, references to the Connecticut Development  
4749 Authority shall include any subsidiary of the [Connecticut  
4750 Development Authority established pursuant to subsection (l) of  
4751 section 32-11a] Connecticut Economic Innovations Authority.

4752 (b) For the purpose of carrying out or administering a municipal or  
4753 business development project, a municipality or its implementing  
4754 agency may accept grants, advances, loans or other financial assistance  
4755 from the federal government, the state or other source and may do any  
4756 and all things necessary or desirable to secure such financial aid. To  
4757 assist any project located in the area in which it is authorized to act,  
4758 any public body, including the state, or any city, town, borough,  
4759 authority, district, subdivision or agency of the state, may, upon such  
4760 terms as it determines, furnish service or facilities, provide property,  
4761 lend or contribute funds, and take any other action of a character  
4762 which it is authorized to perform for other purposes. To obtain funds  
4763 for the temporary and definitive financing of any project, a  
4764 municipality or implementing agency may, in addition to other action  
4765 authorized under this act or other law, issue its general obligation  
4766 bonds, notes, temporary notes or other obligations secured by a pledge  
4767 of the municipality's full faith and credit. Such bonds, notes,  
4768 temporary notes and other obligations shall be authorized in  
4769 accordance with the requirements for the authorization of such  
4770 obligations generally by the municipality and the authorization,  
4771 issuance and sale thereof shall be subject to the limitations contained in  
4772 the general statutes, including provisions on the limitation of the  
4773 aggregate indebtedness of the municipality. Notwithstanding the  
4774 provisions of sections 7-264, 7-378 and 7-378a, and any other public or  
4775 special act or charter or bond ordinance or bond resolution which  
4776 limits the issuance or renewal of temporary notes issued in  
4777 anticipation of the receipt of the proceeds of bond issues to a period of  
4778 time of less than five years from the date of the original notes or  
4779 requires a reduction in the principal amount of such notes or renewal  
4780 notes prior to the fifth anniversary of the date of the original notes,  
4781 such temporary notes may be issued for a period of not more than five  
4782 years, and notes issued for a shorter period of time may be renewed by  
4783 the issue of other notes, provided the period from the date of the  
4784 original notes to the maturity of the last notes issued in renewal  
4785 thereof shall not exceed five years.

4786 (c) Any development plan authorized under sections 32-220 to 32-  
 4787 234, inclusive, or any proceedings authorizing the issuance of bonds  
 4788 under said sections may contain a provision that taxes, if any,  
 4789 identified in such plan or such authorizing proceedings and levied  
 4790 upon taxable real or personal property, or both, in a project each year  
 4791 or payments in lieu of such taxes authorized pursuant to chapter 114,  
 4792 or both, by or for the benefit of any one or more municipalities,  
 4793 districts or other public taxing agencies, as the case may be, shall be  
 4794 divided as follows: (1) In each fiscal year that portion of the taxes or  
 4795 payments in lieu of taxes, or both, which would be produced by  
 4796 applying the then current tax rate of each of the taxing agencies to the  
 4797 total sum of the assessed value of the taxable property in the project on  
 4798 the effective date of such adoption or the date of such authorizing  
 4799 proceedings, as the case may be, or on any date between such two  
 4800 dates which is identified in such proceedings, shall be allocated to and  
 4801 when collected shall be paid into the funds of the respective taxing  
 4802 agencies in the same manner as taxes by or for said taxing agencies on  
 4803 all other property are paid; and (2) that portion of the assessed taxes or  
 4804 the payments in lieu of taxes, or both, each fiscal year in excess of the  
 4805 amount referred to in subdivision (1) of this subsection shall be  
 4806 allocated to and when collected shall be paid into a special fund of the  
 4807 municipality or the [Connecticut Development Authority] Connecticut  
 4808 Economic Innovations Authority to be used in each fiscal year, first to  
 4809 pay the principal of and interest due in such fiscal year on loans,  
 4810 moneys advanced to, or indebtedness, whether funded, refunded,  
 4811 assumed, or otherwise, incurred by such municipality or the  
 4812 [Connecticut Development Authority] Connecticut Economic  
 4813 Innovations Authority to finance or refinance in whole or in part, such  
 4814 project, and then, at the option of the municipality or the [Connecticut  
 4815 Development Authority] Connecticut Economic Innovations  
 4816 Authority, to purchase bonds issued for the project which has  
 4817 generated the tax increments or payments in lieu of taxes and then, at  
 4818 the option of the municipality or the [Connecticut Development  
 4819 Authority] Connecticut Economic Innovations Authority, to reimburse



4820 the provider of or reimbursement party with respect to any guarantee,  
4821 letter of credit, policy of bond insurance, funds deposited in a debt  
4822 service reserve fund, funds deposited as capitalized interest or other  
4823 credit enhancement device used to secure payment of debt service on  
4824 any bonds, notes or other indebtedness issued pursuant to this section  
4825 to finance or refinance such project, to the extent of any payments of  
4826 debt service made therefrom. Unless and until the total assessed  
4827 valuation of the taxable property in a project exceeds the total assessed  
4828 value of the taxable property in such project as shown by the last  
4829 assessment list referred to in subdivision (1) of this subsection, all of  
4830 the taxes levied and collected and all of the payments in lieu of taxes  
4831 due and collected upon the taxable property in such project shall be  
4832 paid into the funds of the respective taxing agencies. When such loans,  
4833 advances, and indebtedness, if any, and interest thereof, and such debt  
4834 service reimbursement to the provider of or reimbursement party with  
4835 respect to such credit enhancement, have been paid in full, all moneys  
4836 thereafter received from taxes or payments in lieu of taxes, or both,  
4837 upon the taxable property in such development project shall be paid  
4838 into the funds of the respective taxing agencies in the same manner as  
4839 taxes on all other property are paid.

4840 (d) Notwithstanding the provisions of subsection (a) or (b) of this  
4841 section and any other public or special act or charter or bond ordinance  
4842 or bond resolution which limits the renewal of temporary notes issued  
4843 pursuant to said subsections in anticipation of the receipt of the  
4844 proceeds of bond issues to five years from the date of the original  
4845 notes, any municipality may renew temporary notes in accordance  
4846 with the provisions of this section for an additional period of not more  
4847 than four years from the end of such five-year period. The officers or  
4848 board authorized to issue the bonds or determine the particulars of the  
4849 bonds may adopt a resolution authorizing the renewal of temporary  
4850 notes for such additional period under the following conditions: (1) All  
4851 project grant payments and bond sale proceeds received shall be  
4852 promptly applied toward project costs or toward payment of such  
4853 temporary notes as the same shall become due and payable or shall be

4854 deposited in trust for such purposes; (2) no later than the end of each  
 4855 period of twelve months after the end of such five-year period a  
 4856 portion of such temporary notes equal to at least one-twentieth of the  
 4857 municipality's estimated cost of the project shall be retired from funds  
 4858 other than project grants or land sale proceeds or note proceeds; (3) the  
 4859 interest on all temporary notes renewed after such five-year period  
 4860 shall be paid from funds other than project grants or land sale  
 4861 proceeds or note proceeds; (4) the principal amount of each bond issue  
 4862 when sold shall be reduced by the amounts spent under subdivision  
 4863 (2) of this section, and the principal of such bonds shall be paid in  
 4864 annual installments commencing no later than one year from the date  
 4865 of issue; and (5) the maximum authorized term of the bonds when sold  
 4866 shall be reduced by not less than the number of months from the end  
 4867 of such five-year period to the date of issue. Any anticipated federal or  
 4868 state project grants or land sale proceeds may be used in computing  
 4869 the municipality's cost of the project. Any municipality in which such  
 4870 resolution is passed shall include in its annual budget or shall  
 4871 otherwise appropriate sufficient funds to make the payments required  
 4872 by subdivisions (2) and (3) of this subsection.

4873 Sec. 114. Section 32-244 of the general statutes is repealed and the  
 4874 following is substituted in lieu thereof (*Effective July 1, 2010*):

4875 (a) All data and other information received by the Department of  
 4876 Economic and Community Development, the [Connecticut  
 4877 Development Authority] Connecticut Economic Innovations Authority  
 4878 or any implementing agency, as defined in section 32-222, as amended  
 4879 by this act, or any advisory board or committee of the department,  
 4880 authority or agency, from any person in connection with an  
 4881 application for, or the provision of, financial assistance, which consists  
 4882 of the following, shall be deemed, for purposes of a public records  
 4883 request pursuant to the Freedom of Information Act, as defined in  
 4884 section 1-200, made to the Department of Economic and Community  
 4885 Development, the [Connecticut Development Authority] Connecticut  
 4886 Economic Innovations Authority or any such implementing agency,

4887 advisory board or committee, to be information described in  
4888 subdivision (5) of subsection (b) of section 1-210: (1) Actual trade  
4889 secrets or information that a person intends to become a trade secret,  
4890 (2) material that a person intends to patent, (3) patented material, (4)  
4891 marketing or business plans, (5) plans for new products or services, (6)  
4892 reports of customer orders or sales or other documents that would  
4893 disclose names and addresses of customers or potential customers, (7)  
4894 information concerning the financial condition or personal affairs of  
4895 any individual, (8) financial statements or projections, (9) sales or  
4896 earnings forecasts, (10) capital or strategic plans, (11) information  
4897 regarding research and development, (12) tax returns, or (13) other  
4898 commercial, credit or financial information with respect to the financial  
4899 condition or business operations of an applicant for or recipient of  
4900 financial assistance which is of a type not customarily made available  
4901 to the public.

4902 (b) The enumeration in this section of particular types of data and  
4903 information shall not be construed to limit the possible applicability of  
4904 subdivision (5) of subsection (b) of section 1-210 to other data or  
4905 information not so enumerated.

4906 Sec. 115. Section 32-244a of the general statutes is repealed and the  
4907 following is substituted in lieu thereof (*Effective July 1, 2010*):

4908 All information contained in any application for financial assistance  
4909 submitted to the Department of Economic and Community  
4910 Development or the [Connecticut Development Authority]  
4911 Connecticut Economic Innovations Authority prior to October 1, 2000,  
4912 and all information with respect to any person or project, including all  
4913 financial, credit and proprietary information, obtained by the  
4914 Department of Economic and Community Development or the  
4915 [Connecticut Development Authority] Connecticut Economic  
4916 Innovations Authority prior to October 1, 2000, or on or after October  
4917 1, 2000, pursuant to the requirements of an agreement entered into  
4918 prior to October 1, 2000, shall be exempt from the provisions of

4919 subsection (a) of section 1-210.

4920 Sec. 116. Subsection (k) of section 32-261 of the general statutes is  
4921 repealed and the following is substituted in lieu thereof (*Effective July*  
4922 *1, 2010*):

4923 (k) As used in this section, the following terms shall have the  
4924 following meanings unless the context indicates another meaning and  
4925 intent:

4926 (1) "Authority" means the [Connecticut Development Authority  
4927 created under subsection (a) of section 32-23d] Connecticut Economic  
4928 Innovations Authority established pursuant to section 2 of this act;

4929 (2) "Eligible financial institution" shall have the same meaning as  
4930 "eligible financial institution", as defined in subsection (e) of section 32-  
4931 23d;

4932 (3) "Loans" means loans, notes, bonds and all other forms of debt  
4933 financing or extensions of credit, secured or unsecured, including  
4934 loans for working capital purposes;

4935 (4) "Other investments" means (A) any and all forms of equity  
4936 financing made by the authority or an eligible financial institution, (B)  
4937 any participation or other interest in such equity financing, however  
4938 evidenced, or (C) any pool or portfolio of, or position in, loans, such  
4939 equity financing or any combination thereof;

4940 (5) "Person" means a person, as defined in subsection (s) of section  
4941 32-23d; and

4942 (6) "State" means the state of Connecticut.

4943 Sec. 117. Subsection (b) of section 32-262 of the general statutes is  
4944 repealed and the following is substituted in lieu thereof (*Effective July*  
4945 *1, 2010*):

4946 (b) The proceeds of the sale of said bonds, to the extent of the

4947 amount stated in subsection (a) of this section, shall be used by the  
4948 Department of Economic and Community Development to make  
4949 grants to the [Connecticut Development Authority] Connecticut  
4950 Economic Innovations Authority for deposit in the Investment and  
4951 Loan Guaranty Fund to be used for the purpose of section 32-261, as  
4952 amended by this act. The terms and conditions of said grants shall be  
4953 governed in accordance with a grant contract between the department  
4954 and the authority.

4955 Sec. 118. Section 32-265 of the general statutes is repealed and the  
4956 following is substituted in lieu thereof (*Effective July 1, 2010*):

4957 (a) As used in this section: (1) "Authority" means the [Connecticut  
4958 Development Authority] Connecticut Economic Innovations  
4959 Authority, and (2) "financial institution" means an eligible financial  
4960 institution, as defined in subsection (e) of section 32-23d, which is  
4961 approved by the authority to participate in the program established by  
4962 this section.

4963 (b) In order to stimulate and encourage the growth and  
4964 development of the state economy, the Connecticut Capital Access  
4965 Fund is created to provide portfolio insurance to participating financial  
4966 institutions to assist them in making loans that are somewhat riskier  
4967 than conventional loans. The insurance shall be based on a portfolio  
4968 insurance mechanism applicable to loans enrolled by a financial  
4969 institution in the program, rather than loans by loan guarantees. The  
4970 state, acting through the [Connecticut Development Authority]  
4971 Connecticut Economic Innovations Authority, shall enter into a  
4972 participation agreement with each financial institution approved to  
4973 participate in the program. A participation agreement entered into by  
4974 the authority and a financial institution shall establish a separate loan  
4975 loss reserve account, owned and controlled by the [Connecticut  
4976 Development Authority] Connecticut Economic Innovations  
4977 Authority, but earmarked to cover losses on loans enrolled by that  
4978 financial institution in the program. A separate loan loss reserve

4979 account shall be established for each participating financial institution.  
4980 Each time a financial institution enrolls a loan in the program,  
4981 payments shall be made into the earmarked loan loss reserve account  
4982 by the borrower, financial institution and the authority, in amounts  
4983 consistent with the provisions of the participation agreement. The  
4984 financial institution shall be allowed to recover the cost of its payment  
4985 from the borrower.

4986 (c) To carry out the purposes of this section, the authority shall have  
4987 those powers set forth in section 32-23. The authority shall also have  
4988 the power to take all reasonable steps and exercise all available  
4989 remedies necessary or desirable to protect the obligations or interests  
4990 of the authority including, but not limited to, the purchase or  
4991 redemption in foreclosure proceedings, bankruptcy proceedings or in  
4992 other judicial proceedings of any property on which it holds a  
4993 mortgage or other lien or in which it has an interest, and for such  
4994 purposes payment may be made from the Connecticut Capital Access  
4995 Fund.

4996 (d) Approval of loans for which payments may be made into an  
4997 account established under this section shall be within the sole  
4998 discretion of the financial institution making the loan except that such  
4999 loans shall comply with the requirements specified in the participation  
5000 agreement.

5001 (e) The authority shall adopt written procedures in accordance with  
5002 section 1-121 for implementing the program. Such written procedures  
5003 shall include the form of participation agreement which shall set forth  
5004 procedures for use of the program and the rights and responsibilities  
5005 of participating financial institutions and the authority. The  
5006 participation agreement shall require that loans enrolled in the  
5007 program shall be for a business purpose in the state and shall not be  
5008 used for residential housing, passive real estate ownership, an insider  
5009 transaction or to refinance a prior loan by the financial institution  
5010 which was not covered under the program, except that if new funds

5011 are provided to a borrower, an amount equal to the amount of the new  
5012 funds may be covered under the program.

5013 (f) (1) For the purposes described in subdivision (2) of this  
5014 subsection, the State Bond Commission shall have the power, from  
5015 time to time, to authorize the issuance of bonds of the state in one or  
5016 more series and in principal amounts not exceeding in the aggregate  
5017 five million dollars.

5018 (2) The proceeds of the sale of said bonds, to the extent of the  
5019 amount stated in subdivision (1) of this subsection, shall be used by the  
5020 Department of Economic and Community Development to make  
5021 grants to the [Connecticut Development Authority] Connecticut  
5022 Economic Innovations Authority for deposit in the Connecticut Capital  
5023 Access Fund to be used for the purposes authorized under this section  
5024 and section 32-341, as amended by this act.

5025 (3) All provisions of section 3-20, or the exercise of any right or  
5026 power granted thereby which are not inconsistent with the provisions  
5027 of this section are hereby adopted and shall apply to all bonds  
5028 authorized by the State Bond Commission pursuant to this section, and  
5029 temporary notes in anticipation of the money to be derived from the  
5030 sale of any such bonds so authorized may be issued in accordance with  
5031 said section 3-20 and from time to time renewed. Such bonds shall  
5032 mature at such time or times not exceeding twenty years from their  
5033 respective dates as may be provided in or pursuant to the resolution or  
5034 resolutions of the State Bond Commission authorizing such bonds.  
5035 None of said bonds shall be authorized except upon a finding by the  
5036 State Bond Commission that there has been filed with it a request for  
5037 such authorization, which is signed by or on behalf of the Secretary of  
5038 the Office of Policy and Management and states such terms and  
5039 conditions as said commission, in its discretion, may require. Said  
5040 bonds issued pursuant to this section shall be general obligations of the  
5041 state and the full faith and credit of the state of Connecticut are  
5042 pledged for the payment of the principal of and interest on said bonds

5043 as the same become due, and accordingly and as part of the contract of  
5044 the state with the holders of said bonds, appropriation of all amounts  
5045 necessary for punctual payment of such principal and interest is  
5046 hereby made, and the Treasurer shall pay such principal and interest  
5047 as the same become due.

5048 Sec. 119. Section 32-266 of the general statutes is repealed and the  
5049 following is substituted in lieu thereof (*Effective July 1, 2010*):

5050 As used in sections 32-266 to 32-284, inclusive, as amended by this  
5051 act:

5052 (1) "Authority" means the [Connecticut Development Authority]  
5053 Connecticut Economic Innovations Authority; and

5054 (2) "Regional corporation" means a corporation formed by three or  
5055 more municipal development corporations, a regional economic  
5056 development corporation or a regional community development  
5057 corporation.

5058 Sec. 120. Subsection (b) of section 32-285 of the 2010 supplement to  
5059 the general statutes is repealed and the following is substituted in lieu  
5060 thereof (*Effective July 1, 2010*):

5061 (b) As used in this section: (1) "Authority" means the [Connecticut  
5062 Development Authority] Connecticut Economic Innovations  
5063 Authority; and (2) "eligible project" means a large-scale economic  
5064 development project (A) that may add a substantial amount of new  
5065 economic activity and employment in the municipality in which it is to  
5066 be located and surrounding areas, and may generate significant  
5067 additional tax revenues in the state; (B) for which use of the tax  
5068 incremental financing mechanism may be necessary to attract the  
5069 project to locate in the state; (C) which is economically viable and self-  
5070 sustaining, taking into account the application of the proceeds of the  
5071 bonds to be issued under the tax incremental financing program; (D)  
5072 for which the direct and indirect economic benefits to the state and the



5073 municipality in which it will be located outweigh the costs of the  
5074 project; and (E) which is consistent with the strategic development  
5075 priorities of the state.

5076 Sec. 121. Subsection (a) of section 32-341 of the general statutes is  
5077 repealed and the following is substituted in lieu thereof (*Effective July*  
5078 *1, 2010*):

5079 (a) There is established within the [Connecticut Development  
5080 Authority] Connecticut Economic Innovations Authority a small  
5081 business assistance program under which the authority shall make  
5082 loans and loan guarantees and provide equity equivalent capital to  
5083 businesses in this state that employ not more than one hundred  
5084 persons and are unable to obtain conventional financial assistance. The  
5085 authority may establish criteria for such loans, including, but not  
5086 limited to, whether such assistance would enable an applicant to create  
5087 or retain jobs and whether the applicant exports goods or services out  
5088 of the state.

5089 Sec. 122. Subdivision (1) of section 32-500 of the general statutes is  
5090 repealed and the following is substituted in lieu thereof (*Effective July*  
5091 *1, 2010*):

5092 (1) "Authority" means the [Connecticut Development Authority]  
5093 Connecticut Economic Innovations Authority.

5094 Sec. 123. Section 32-503 of the general statutes is repealed and the  
5095 following is substituted in lieu thereof (*Effective July 1, 2010*):

5096 (a) The [Connecticut Development Authority] Connecticut  
5097 Economic Innovations Authority shall establish an export division  
5098 within the authority. The division shall, within available resources,  
5099 provide: (1) Working capital loans to small and medium-sized  
5100 companies which are unable to obtain export financing, (2) access for  
5101 such companies to existing public and private export lenders and other  
5102 export funding sources, including, but not limited to, transaction

5103 financing, letters of credit, equity investments and loan guarantees,  
5104 and (3) technical assistance to such companies in obtaining such  
5105 financing. Such export division may give priority to assisting  
5106 Connecticut businesses with regard to trade with African countries  
5107 with whom the United States has diplomatic relations.

5108 (b) On or before January 30, 1998, the authority shall submit a report  
5109 to the joint standing committee of the General Assembly having  
5110 cognizance of matters relating to economic development on the  
5111 progress of the authority in carrying out the purposes of this section,  
5112 including a list of successful transactions.

5113 Sec. 124. Section 32-609 of the general statutes is repealed and the  
5114 following is substituted in lieu thereof (*Effective July 1, 2010*):

5115 With the concurrence of the Secretary of the Office of Policy and  
5116 Management and the State Treasurer, the Capital City Economic  
5117 Development Authority may submit an application to the [Connecticut  
5118 Development Authority] Connecticut Economic Innovations Authority  
5119 on behalf of the convention center project as defined in subdivision (3)  
5120 of section 32-600, for a loan or loans consistent with the requirements  
5121 of chapter 579 and the [Connecticut Development Authority is hereby  
5122 authorized to] Connecticut Economic Innovations Authority may  
5123 review such application as a package for the purposes of its  
5124 requirements, including eligibility for federal or state funding in  
5125 addition to the financing applied for. Any loan by the [Connecticut  
5126 Development Authority] Connecticut Economic Innovations Authority  
5127 to the Capital City Economic Development Authority shall be  
5128 evidenced by the general obligation bond of such authority, in fully  
5129 marketable form, duly executed and accompanied by an approving  
5130 legal opinion with respect to validity, security and tax matters as  
5131 would otherwise be required in a public offering. Any loan with  
5132 respect to the hotel or other portions of private investment pertaining  
5133 to the convention center project shall be on such terms and conditions  
5134 as the [Connecticut Development Authority] Connecticut Economic

5135 Innovations Authority requires to satisfy its eligibility for financing of  
5136 a loan from the proceeds of its general obligation program bonds.

5137 Sec. 125. Sections 32-11a, 32-35 and 32-39 of the general statutes are  
5138 repealed. (*Effective July 1, 2010*)

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2010</i>	32-1l
Sec. 2	<i>July 1, 2010</i>	New section
Sec. 3	<i>July 1, 2010</i>	New section
Sec. 4	<i>July 1, 2010</i>	New section
Sec. 5	<i>July 1, 2010</i>	New section
Sec. 6	<i>July 1, 2010</i>	New section
Sec. 7	<i>July 1, 2010</i>	New section
Sec. 8	<i>October 1, 2010</i>	New section
Sec. 9	<i>July 1, 2010</i>	New section
Sec. 10	<i>July 1, 2010</i>	1-79(l)
Sec. 11	<i>July 1, 2010</i>	1-120
Sec. 12	<i>July 1, 2010</i>	1-124
Sec. 13	<i>July 1, 2010</i>	1-125
Sec. 14	<i>July 1, 2010</i>	3-24d
Sec. 15	<i>July 1, 2010</i>	3-24f
Sec. 16	<i>July 1, 2010</i>	4-124ff
Sec. 17	<i>July 1, 2010</i>	8-134
Sec. 18	<i>July 1, 2010</i>	8-134a
Sec. 19	<i>July 1, 2010</i>	32-23d(w)
Sec. 20	<i>July 1, 2010</i>	32-23k
Sec. 21	<i>July 1, 2010</i>	32-23q
Sec. 22	<i>July 1, 2010</i>	32-23r
Sec. 23	<i>July 1, 2010</i>	32-23t
Sec. 24	<i>July 1, 2010</i>	32-23v(a)(3)
Sec. 25	<i>July 1, 2010</i>	32-23x(a)
Sec. 26	<i>July 1, 2010</i>	32-23z
Sec. 27	<i>July 1, 2010</i>	32-23aa
Sec. 28	<i>July 1, 2010</i>	32-23hh
Sec. 29	<i>July 1, 2010</i>	32-23qq
Sec. 30	<i>July 1, 2010</i>	32-23ss
Sec. 31	<i>July 1, 2010</i>	32-23tt

Sec. 32	July 1, 2010	32-23yy
Sec. 33	July 1, 2010	32-23zz
Sec. 34	July 1, 2010	32-34
Sec. 35	July 1, 2010	32-39c
Sec. 36	July 1, 2010	32-39d
Sec. 37	July 1, 2010	32-39e
Sec. 38	July 1, 2010	32-40
Sec. 39	July 1, 2010	32-40a
Sec. 40	July 1, 2010	32-40b
Sec. 41	July 1, 2010	32-40c
Sec. 42	July 1, 2010	32-41a
Sec. 43	July 1, 2010	32-41b
Sec. 44	July 1, 2010	32-41i
Sec. 45	July 1, 2010	32-41j
Sec. 46	July 1, 2010	32-41k
Sec. 47	July 1, 2010	32-41l
Sec. 48	July 1, 2010	32-41m
Sec. 49	July 1, 2010	32-41n
Sec. 50	July 1, 2010	32-41o
Sec. 51	July 1, 2010	32-41p
Sec. 52	July 1, 2010	32-41q
Sec. 53	July 1, 2010	32-41s
Sec. 54	July 1, 2010	32-41t
Sec. 55	July 1, 2010	32-41u
Sec. 56	July 1, 2010	32-43
Sec. 57	July 1, 2010	32-47
Sec. 58	July 1, 2010	32-47a
Sec. 59	July 1, 2010	32-477
Sec. 60	July 1, 2010	10a-25b
Sec. 61	July 1, 2010	10a-25g
Sec. 62	July 1, 2010	32-41
Sec. 63	July 1, 2010	4-66a(f)
Sec. 64	July 1, 2010	8-250(42)
Sec. 65	July 1, 2010	16-245n
Sec. 66	July 1, 2010	16-245aa
Sec. 67	July 1, 2010	16-245bb(b)
Sec. 68	July 1, 2010	16a-38p(b)
Sec. 69	July 1, 2010	19a-32f(f)
Sec. 70	July 1, 2010	31-11aa(a)
Sec. 71	July 1, 2010	32-1e

Sec. 72	July 1, 2010	32-1k
Sec. 73	July 1, 2010	32-4h
Sec. 74	July 1, 2010	32-6k
Sec. 75	July 1, 2010	32-41v
Sec. 76	July 1, 2010	32-41w
Sec. 77	July 1, 2010	32-344
Sec. 78	July 1, 2010	32-356(e)
Sec. 79	July 1, 2010	32-450
Sec. 80	July 1, 2010	32-462
Sec. 81	July 1, 2010	32-478
Sec. 82	July 1, 2010	32-479
Sec. 83	July 1, 2010	32-480
Sec. 84	July 1, 2010	32-700
Sec. 85	July 1, 2010	32-701(a)
Sec. 86	July 1, 2010	32-717
Sec. 87	July 1, 2010	32-718
Sec. 88	July 1, 2010	8-192(d)
Sec. 89	July 1, 2010	8-192a
Sec. 90	July 1, 2010	8-240m(b)
Sec. 91	July 1, 2010	13b-79w
Sec. 92	July 1, 2010	16-243v
Sec. 93	July 1, 2010	22a-134(1)(P)
Sec. 94	July 1, 2010	22a-173
Sec. 95	July 1, 2010	22a-259
Sec. 96	July 1, 2010	22a-264
Sec. 97	July 1, 2010	25-33a(c)
Sec. 98	July 1, 2010	32-1o(a)
Sec. 99	July 1, 2010	32-5a
Sec. 100	July 1, 2010	32-6j
Sec. 101	July 1, 2010	32-9c(a)
Sec. 102	July 1, 2010	32-9n(b)
Sec. 103	July 1, 2010	32-9cc(d)
Sec. 104	July 1, 2010	32-9kk
Sec. 105	July 1, 2010	32-9qq(b)(1)
Sec. 106	July 1, 2010	32-22b
Sec. 107	July 1, 2010	32-23o(b)
Sec. 108	July 1, 2010	32-23s
Sec. 109	July 1, 2010	32-61
Sec. 110	July 1, 2010	32-141(a)
Sec. 111	July 1, 2010	32-222

Sec. 112	<i>July 1, 2010</i>	32-223
Sec. 113	<i>July 1, 2010</i>	32-227
Sec. 114	<i>July 1, 2010</i>	32-244
Sec. 115	<i>July 1, 2010</i>	32-244a
Sec. 116	<i>July 1, 2010</i>	32-261(k)
Sec. 117	<i>July 1, 2010</i>	32-262(b)
Sec. 118	<i>July 1, 2010</i>	32-265
Sec. 119	<i>July 1, 2010</i>	32-266
Sec. 120	<i>July 1, 2010</i>	32-285(b)
Sec. 121	<i>July 1, 2010</i>	32-341(a)
Sec. 122	<i>July 1, 2010</i>	32-500(1)
Sec. 123	<i>July 1, 2010</i>	32-503
Sec. 124	<i>July 1, 2010</i>	32-609
Sec. 125	<i>July 1, 2010</i>	Repealer section

***Statement of Purpose:***

To consolidate the functions and duties of the Connecticut Development Authority and Connecticut Innovations, Incorporated.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*